



YOU ARE MY *Sun* **SHINE**
CITY

CITY OF ST. PETERSBURG, FLORIDA DEBT SUPPLEMENT REPORT

Fiscal Year 2017

October 1, 2016 • September 30, 2017

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Introductory Section

**CITY OF ST. PETERSBURG, FLORIDA
MAYOR-COUNCIL FORM OF GOVERNMENT
Fiscal Year 2017**

MAYOR

Rick Kriseman

COUNCIL MEMBERS

Council member, District 1
Council member, District 2
Council member, District 3
Council member, District 4
Council member, District 5
Council member, District 6
Council member, District 7
Council member, District 8

Charlie Gerdes
James R. Kennedy, Jr.
Ed Montanari
Darden Rice, Chair
Steve Kornell
Karl Nurse
Lisa Wheeler-Bowman, Vice Chair
Amy Foster

OFFICIAL APPOINTED BY CITY COUNCIL

CITY ATTORNEY

Jacqueline Kovilaritch, Esq.

OFFICIALS APPOINTED BY MAYOR - APPROVED BY CITY COUNCIL

CITY ADMINISTRATOR

Gary Cornwell

**FINANCE DEPARTMENT STAFF
APPOINTED BY MAYOR**

CHIEF FINANCIAL OFFICER

Anne A. Fritz

TREASURER

Thomas J. Hoffman

CONTROLLER

Erika R. Langhans



Letter of Transmittal

Finance Department
PO Box 2842
St. Petersburg, FL 33731-2842
Phone: 727-893-7304

Citizens of the City of St. Petersburg
February 27, 2018

The Debt Supplement Report (DSR) provides detailed debt information which expands upon the information included in the City's Comprehensive Annual Financial Report (CAFR). The DSR and CAFR are available on the city's web site at www.stpete.org/finance and on the Electronic Municipal Market Access (EMMA) web site at www.emma.msrb.org.

The data presented in the DSR includes information on outstanding bond issues and notes; including maturity schedules, future estimated debt service requirements, debt coverage requirements, debt policy guidelines, and other required debt disclosure schedules. Although not included as outstanding debt in the CAFR, the DSR also includes Private Activity Bonds.

The Combined Debt Section presentation conforms to CAFR requirements of separating Governmental Debt from Enterprise Debt. Governmental Debt is supported by shared state revenue, shared state sales tax revenue, shared county sales tax revenue, public service tax and other special revenues. Enterprise Debt is supported by net revenue of the Water Resources and Stormwater System, the Marina and Sanitation.

As part of the City's desire for transparency, the DSR also includes details on any outstanding bank notes, loans and any other related indebtedness.

As of September 30, 2017, the total gross indebtedness of the City was \$593 million with reserves of \$34 million for a net debt of \$559 million. A comparison of gross debt of \$485 million as of September 30, 2016, shows an increase of \$108 million during the year. Governmental debt had a net increase of \$50 million in gross debt due to \$55 million in debt issuances and \$5 million in principal payments. Enterprise debt had a net increase of \$58 million in gross debt due to \$121 million in debt issuance, \$53 million in refunded debt and \$10 million in principal payments.

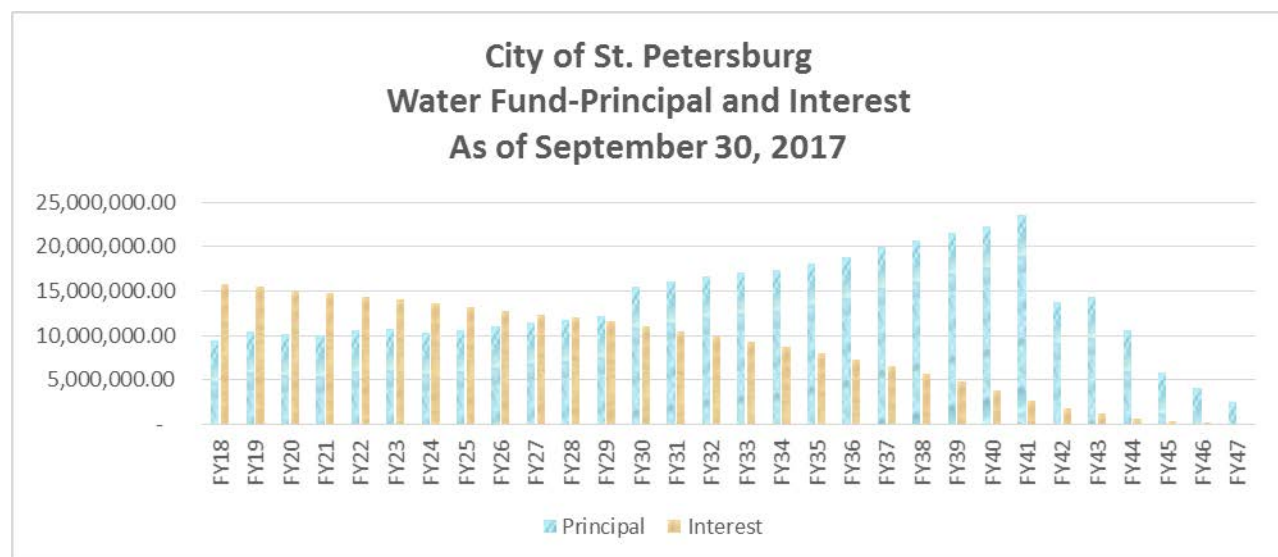
The following debt issuances were closed during the fiscal year ended September 30, 2017:

| Debt Issuance | Amount | Purpose |
|--|--------------|---|
| Public Utility Refunding Revenue Bonds, Series 2016B | \$53,025,000 | Public Utility Capital Projects – Refunding Series 2009A |
| Public Utility Revenue Bonds, Series 2016C | \$45,115,000 | Public Utility Capital Projects |
| TD Bank Non-Ad Valorem Revenue Note, Series 2017A | \$2,525,000 | Marina Capital Projects |
| TD Bank Non-Ad Valorem Refunding Revenue Note, Series 2017B | \$3,210,000 | Marina Refunding Note (Refunded FFGFC Series 2007) |
| TD Bank Non-Ad Valorem Revenue Note, Series 2017C | \$40,095,000 | Governmental Debt – Police Headquarters |
| TD Bank Non-Ad Valorem Revenue Note, Series 2017D | \$12,515,000 | Governmental Debt – Police Training Facility & Parking Garage |
| BOA Taxable Non-Ad Valorem Revenue Note (QECB), Series 2017E | \$2,570,000 | Governmental Debt – Solar Panels |

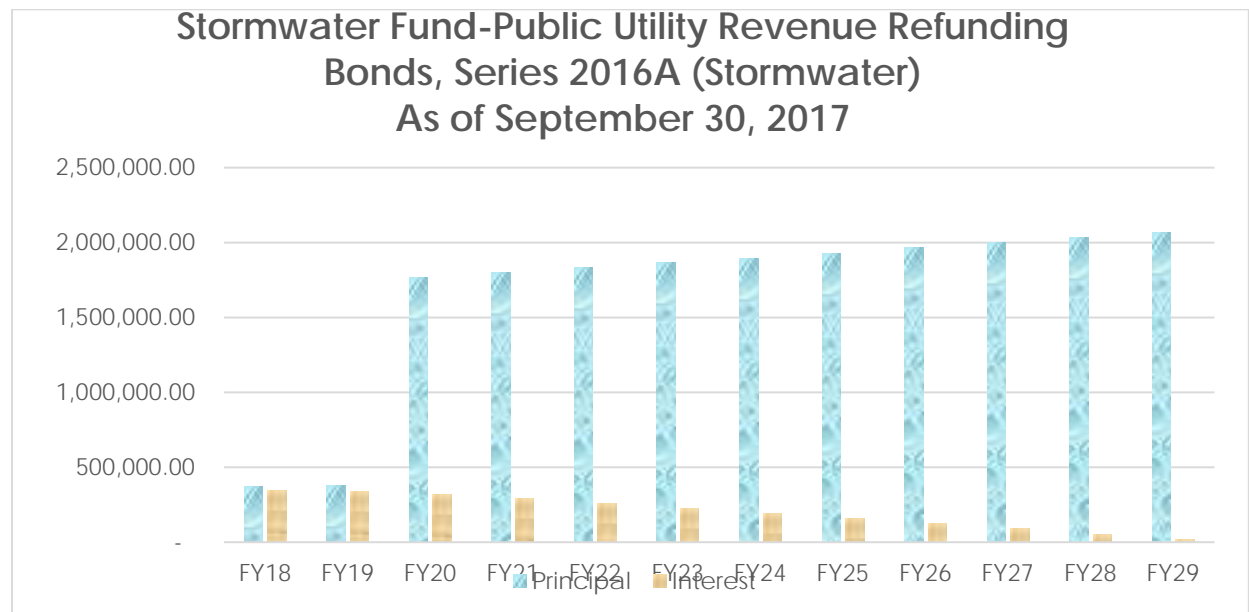
Enterprise Funds – Future Debt Service and Debt Outstanding

The Water Resources Fund has various issues of Public Utility Bonds and State Revolving Loans outstanding. The related debt service payments (without reduction for interest subsidy) due fiscal year 2018 through repayment fiscal year 2047 are depicted below.

Fiscal year to date 2017 debt payments and interest payments excluded from the below outstanding debt summary are \$7.6 million and \$15.1 million, respectively.



The Stormwater Fund has one issue of Public Utility Bonds outstanding. The related debt service payments due fiscal years 2018 through 2029 (year of final repayment) are shown below.



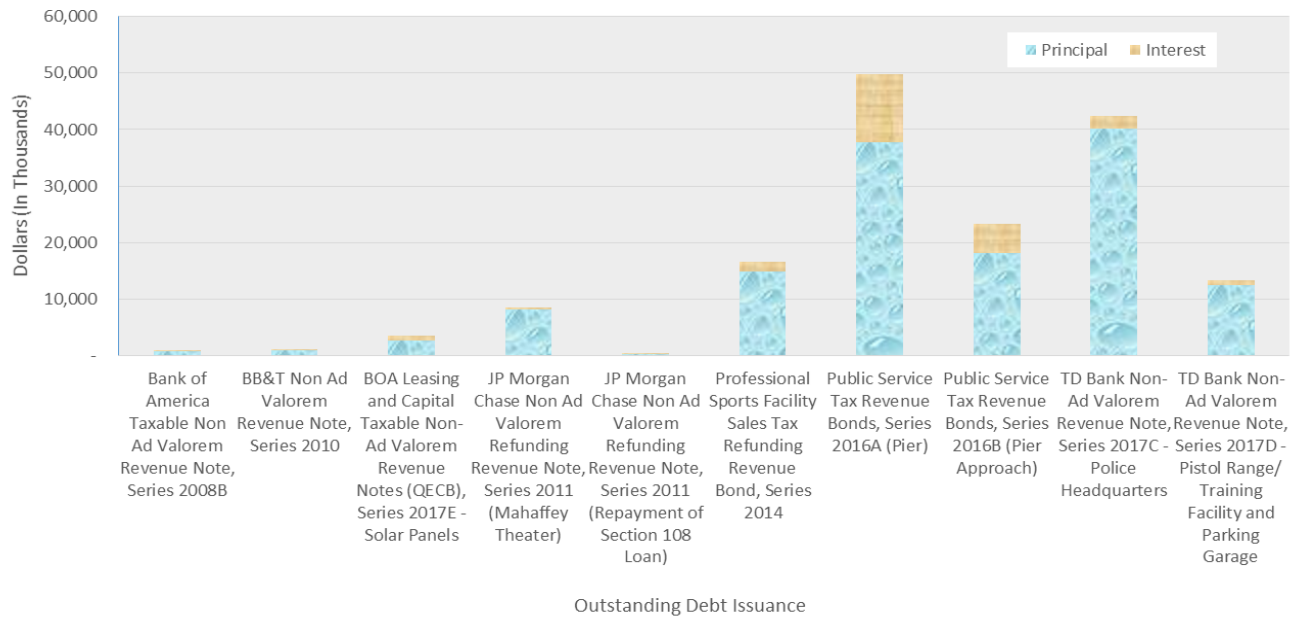
The Sanitation Fund has two Non-Ad Valorem notes outstanding for the recycling program for \$3.6 million and the Marina Fund has two Non-Ad Valorem revenue notes outstanding for marina projects in the amount of \$5.5 million.

Governmental Activities – Future Debt Service and Debt Outstanding

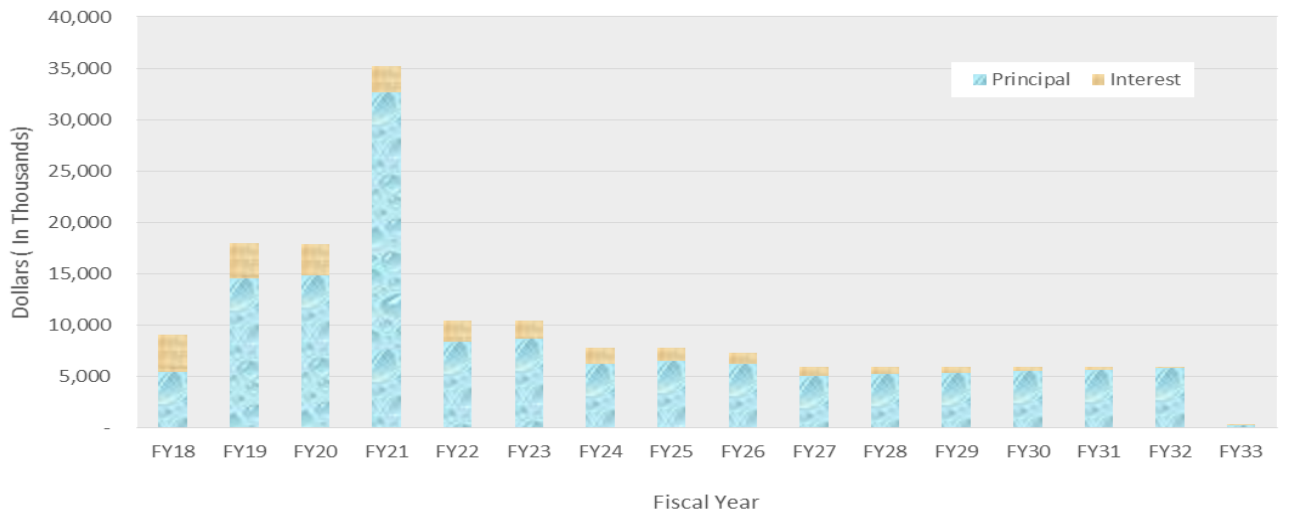
The City of St. Petersburg, Florida has the following general government debt outstanding as of September 30, 2017 by debt issuance.

Fiscal year to date debt payments and interest payments excluded from the outstanding debt summary on the following page are \$5.2 million and \$2.6 million, respectively. Outstanding principal and interest payments due as of September 30, 2017 (excluding interest subsidy for the QECB) are as follows:

City of St. Petersburg
General Governmental Debt Service - Principal and Interest Detail
As of September 30, 2017



City of St. Petersburg
General Governmental Debt Service - Principal and Interest
As of September 30, 2017



Ratings

The City has the following Debt Ratings:

| | Moody's Investors Service, Inc | Fitch Ratings, Inc. |
|---|--------------------------------|---------------------|
| Issuer Default Rating/ Underlying Rating | Aa2 | AA+ |
| Public Service Tax Revenue Bonds | Aa3 | AA+ |
| Public Utility Revenue Bonds | Aa2 | AA |

Subsequent Events

City Administration continues to monitor and discuss, both internally and externally, the changing debt environment due to revisions in Federal laws affecting the tax exempt bond market, as well as possible debt restructuring. We are committed to managing the City's debt in a risk adverse and cost effective manner. The City is in compliance with the SEC disclosure guidelines and all outstanding bond covenants.

Debt Issuance

Subsequent to year end and prior to the issuance of this report, the City issued a \$120 million Public Utility Bond Anticipation Note for Public Utility capital projects. The debt issue will be reflected in the 2018 Debt Supplement Report.

Interest Rate Change

Effective January 1, 2018 the Tax Cuts and Jobs Act had significant changes to the U.S. Tax Code, including a reduction of the corporate tax rate from a maximum of 35% to a maximum of 21%. Certain loans outstanding including the BB&T Non Ad Valorem Note Series 2010, the JP Morgan Chase 2011 Non Ad Valorem Refunding Note's Loan, and the SunTrust Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014 had contractual language with discretionary or non-discretionary rate increases with such change in corporate tax rates.

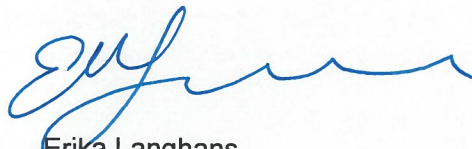
In February 2018 the City was notified that the BB&T Non Ad Valorem Note Series 2010 would increase from 2.06% to 2.50%; JP Morgan Chase 2011 Non Ad Valorem Refunding Note's rate would be adjusted from 1.91% to 2.32%; and the SunTrust Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014 rate would increase from 2.63% to 3.2%. The total additional debt service from the change in corporate tax liability if the debt is not repaid early or refunded, is \$365,219.

Respectfully submitted,



Anne Fritz

Chief Financial Officer



Erika Langhans

Controller

Combined Debt Section



Combined Schedule of Gross and Net Debt Governmental Debt

| Date of Issue | Debt Description | Interest Rate | Maturity Date | Gross Debt | Reserves (1) | Net Debt |
|--------------------------------|--|---------------|---------------|-----------------------|---------------------|-----------------------|
| Revenue Bonds | | | | | | |
| 8/1/2014 | Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014 | 2.63% | 10/1/2025 | \$ 14,845,000 | 1,725,212 | \$ 13,119,788 |
| 3/9/2016 | Public Service Tax Revenue Bonds, Series 2016A | 2.52% | 10/1/2031 | 37,695,000 | 642,275 | 37,052,725 |
| 3/9/2016 | Public Service Tax Revenue Bonds, Series 2016B | 2.52% | 10/1/2031 | 18,110,000 | 897,194 | 17,212,806 |
| Total Revenue Bonds | | | | <u>70,650,000</u> | <u>3,264,681</u> | <u>67,385,319</u> |
| Notes Payable | | | | | | |
| 3/11/2008 | Banc of America N.A. Taxable Non Ad Valorem Revenue Note, Series 2008B | 4.79% | 2/21/2021 | 716,000 | - | 716,000 |
| 12/10/2010 | BB&T Non Ad Valorem Revenue Note, Series 2010 | 2.06% | 10/1/2020 | 870,000 | - | 870,000 |
| 12/6/2011 | JP Morgan Chase Non Ad Valorem Refunding Revenue Notes, Series 2011 | 1.91% | 2/1/2020 | 8,485,000 | - | 8,485,000 |
| 5/12/2017 | TD Bank Non Ad Valorem Revenue Note, Series 2017C | 1.83% | 12/1/2020 | 40,095,000 | - | 40,095,000 |
| 5/12/2017 | TD Bank Non Ad Valorem Revenue Note, Series 2017D | 1.84% | 12/1/2022 | 12,515,000 | - | 12,515,000 |
| 5/12/2017 | BOA Leasing & Capital LLC Taxable Non Ad Valorem Revenue Note (QECB), Series 2017E | 3.87% | 12/1/2032 | 2,570,000 | - | 2,570,000 |
| Total Notes Payable | | | | <u>65,251,000</u> | <u>-</u> | <u>65,251,000</u> |
| Total Governmental Debt | | | | <u>\$ 135,901,000</u> | <u>\$ 3,264,681</u> | <u>\$ 132,636,319</u> |

Note (1): Reserves represent all funds held by Debt Service Funds less the amount provided for the payment of interest and fees.

Combined Schedule of Gross and Net Debt - Enterprise Debt

| Date of Issue | Debt Description | Interest Rate | Maturity Date | Gross Debt | Reserves (1) | Net Debt |
|----------------------------|--|---------------|---------------|--------------------|----------------------|-----------------------|
| Revenue Bonds | | | | | | |
| 7/14/2009 | Public Utility Refunding Revenue Bonds, Series 2009B | 5.00% | 10/1/2018 | 6,065,000 | 3,111,625 | 2,953,375 |
| 12/7/2010 | Taxable Public Utility Revenue Bonds, Series 2010A | 2.50% - 6.40% | 10/1/2039 | 27,760,000 | 4,207,593 | 23,552,407 |
| 12/7/2010 | Taxable Public Utility Revenue Bonds, Series 2010B | 6.60% | 10/1/2040 | 19,695,000 | 2,619,435 | 17,075,565 |
| 1/15/2013 | Public Utility Revenue Bonds, Series 2013A | 3.00% - 4.00% | 10/1/2042 | 40,130,000 | 4,639,676 | 35,490,324 |
| 1/15/2013 | Public Utility Refunding Revenue Bonds, Series 2013B | 2.50% - 4.00% | 10/1/2033 | 42,260,000 | 1,201,996 | 41,058,004 |
| 11/13/2013 | Public Utility Revenue Bonds, Series 2013C | 4.25% - 5.00% | 10/1/2043 | 24,995,000 | 2,648,390 | 22,346,610 |
| 10/15/2014 | Public Utility Revenue Bonds, Series 2014A | 3.00% - 5.00% | 10/1/2044 | 33,545,000 | 3,216,007 | 30,328,993 |
| 10/15/2014 | Public Utility Refunding Revenue Bonds, Series 2014B | 3.00% - 5.00% | 10/1/2035 | 42,360,000 | 1,736,831 | 40,623,169 |
| 11/19/2015 | Public Utility Revenue Bonds, Series 2015 | 2.75%-5% | 10/1/2045 | 30,190,000 | 2,841,082 | 27,348,918 |
| 8/16/2016 | Public Utility Refunding Revenue Bonds, Series 2016A | 1.75% | 10/1/2028 | 49,755,000 | 1,904,498 | 47,850,502 |
| 10/18/2016 | Public Utility Refunding Revenue Bonds, Series 2016B | 2.50% - 5.00% | 10/1/2039 | 53,025,000 | 1,170,788 | 51,854,212 |
| 10/26/2016 | Public Utility Revenue Bonds, Series 2016C | 4.00% - 5.00% | 10/1/2046 | 45,115,000 | 957,475 | 44,157,525 |
| Total Revenue Bonds | | | | <u>414,895,000</u> | <u>\$ 30,255,396</u> | <u>\$ 384,639,604</u> |

Combined Schedule of Gross and Net Debt - Enterprise Debt (Continued)

| Date of Issue | Debt Description | Interest Rate | Maturity Date | Gross Debt | Reserves (1) | Net Debt |
|--|--|---------------|---------------|-----------------------|----------------------|-----------------------|
| Notes Payable | | | | | | |
| Various | State Revolving Fund Loans | Various | Various | 33,539,158 | 919,413 | 32,619,745 |
| 10/7/2014 | Hancock Bank Non Ad Valorem Revenue Notes, Series 2014 | 1.44% | 10/12/2022 | 3,650,000 | - | 3,650,000 |
| 3/8/2017 | TD Bank - 2017A Note - Marina Project | 1.98% | 7/1/2031 | 2,525,000 | - | 2,525,000 |
| 3/8/2017 | TD Bank - 2017B Note - Marina Project (Refund 2007) | 1.98% | 7/1/2022 | 3,015,000 | - | 3,015,000 |
| Total Notes Payable | | | | <u>42,729,158</u> | <u>919,413</u> | <u>41,809,745</u> |
| Total Enterprise Debt | | | | <u>457,624,158</u> | <u>31,174,809</u> | <u>426,449,349</u> |
| Total Indebtedness September 30, 2017 | | | | <u>\$ 593,525,158</u> | <u>\$ 34,439,490</u> | <u>\$ 559,085,668</u> |

Note (1): Reserves represent all funds held by Debt Service Funds less the amount provided for the payment of interest and fees and State Revolving Loan Fund Reserve.

Combined Total Debt Requirements by Fiscal Year

| Fiscal Year | Governmental Debt | | Enterprise Debt | | Total |
|-------------|-------------------------|-------------------------|--------------------------|-------------------------|--------------------------|
| | Revenue Bonds | Notes (1) | Revenue Bonds (1) | Notes (2) | |
| 2017-18 | \$ 4,415,491.50 | \$ 4,533,282.87 | \$ 22,542,002.53 | \$ 4,326,055.98 | \$ 35,816,832.88 |
| 2018-19 | 4,494,535.75 | 13,336,966.89 | 23,187,303.91 | 4,321,499.94 | 45,340,306.49 |
| 2019-20 | 4,625,587.25 | 13,174,890.41 | 23,891,317.29 | 3,323,630.92 | 45,015,425.87 |
| 2020-21 | 4,800,711.75 | 30,290,771.70 | 24,431,308.04 | 2,250,674.17 | 61,773,465.66 |
| 2021-22 | 7,585,977.75 | 2,781,566.95 | 24,420,053.79 | 2,543,475.91 | 37,331,074.40 |
| 2022-23 | 7,573,435.25 | 2,784,146.63 | 24,411,350.79 | 1,879,176.41 | 36,648,109.08 |
| 2023-24 | 7,572,300.00 | 170,142.27 | 24,396,936.54 | 891,963.95 | 33,031,342.76 |
| 2024-25 | 7,567,115.50 | 174,967.87 | 24,371,285.54 | 744,288.08 | 32,857,656.99 |
| 2025-26 | 7,074,066.00 | 179,749.43 | 24,391,960.29 | 740,834.58 | 32,386,610.30 |
| 2026-27 | 5,694,209.38 | 185,483.28 | 24,386,426.79 | 742,221.58 | 31,008,341.03 |
| 2027-28 | 5,693,062.51 | 190,169.42 | 24,385,064.29 | 743,289.58 | 31,011,585.80 |
| 2028-29 | 5,691,221.88 | 195,807.85 | 24,408,344.91 | 744,038.58 | 31,039,413.22 |
| 2029-30 | 5,679,800.00 | 202,391.23 | 25,172,181.78 | 739,468.58 | 31,793,841.59 |
| 2030-31 | 5,679,300.00 | 207,919.56 | 25,145,529.28 | 739,739.08 | 31,772,487.92 |
| 2031-32 | 5,678,925.00 | 214,392.84 | 25,156,433.65 | 414,690.58 | 31,464,442.07 |
| 2032-33 | | 220,807.40 | 25,145,412.08 | 207,345.26 | 25,573,564.74 |
| 2033-34 | | | 25,133,096.14 | | 25,133,096.14 |
| 2034-35 | | | 25,157,306.45 | | 25,157,306.45 |
| 2035-36 | | | 25,152,664.26 | | 25,152,664.26 |
| 2036-37 | | | 25,507,426.76 | | 25,507,426.76 |
| 2037-38 | | | 25,502,973.26 | | 25,502,973.26 |
| 2038-39 | | | 25,650,581.51 | | 25,650,581.51 |
| 2039-40 | | | 25,640,110.39 | | 25,640,110.39 |
| 2040-41 | | | 26,092,319.39 | | 26,092,319.39 |
| 2041-42 | | | 15,597,705.64 | | 15,597,705.64 |
| 2042-43 | | | 15,603,715.64 | | 15,603,715.64 |
| 2043-44 | | | 11,297,287.51 | | 11,297,287.51 |
| 2044-45 | | | 6,180,015.63 | | 6,180,015.63 |
| 2045-46 | | | 4,303,962.50 | | 4,303,962.50 |
| 2046-47 | | | 2,641,800.00 | | 2,641,800.00 |
| Total | \$ <u>89,825,739.52</u> | \$ <u>68,843,456.60</u> | \$ <u>649,303,876.58</u> | \$ <u>25,352,393.18</u> | \$ <u>833,325,465.88</u> |

Note (1): Includes originally anticipated Direct Subsidy Payments for the 2017 BOA QECB Taxable Non-Ad Valorem Revenue Note, the 2010A Build America Bonds and the 2010B Recovery Zone Economic Development Bonds. The Direct Subsidy amount is subject to sequestration reductions.

Note (2): Does not include the State Fund Loan WW520630 executed (allowable \$53,933,565) but not yet drawn down.

Debt Policy Guidelines Analysis

Revenue Bond Debt Limit:

The total net annual general revenue bond and note debt service shall not exceed 25% of the total general purpose governmental revenue and other funds available for such debt service. Net annual debt service shall be gross annual debt service less interest on debt service reserve accounts and funds from other governmental units designated for payment of such debt.

| | (in Thousands) | | | | |
|---|-------------------|--------------------------|-------------------|-------------------|-------------------|
| | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> |
| General Purpose Governmental Revenue including Other Debt Funding Sources | \$ <u>148,133</u> | \$ <u>156,639</u> | \$ <u>161,127</u> | \$ <u>161,298</u> | \$ <u>168,691</u> |
| General Revenue Bond and Note Debt Service | \$ 15,169 | \$ 18,537 ⁽¹⁾ | \$ 15,614 | \$ 15,263 | \$ 8,083 |
| Less Interest Earned | (104) | (403) | (63) | (4) | 0 |
| Less Other Governmental Revenues (2) | <u>(7,932)</u> | <u>(8,854)</u> | <u>(9,848)</u> | <u>(2,000)</u> | <u>(2,000)</u> |
| Net Annual Debt Service | \$ <u>7,133</u> | \$ <u>9,280</u> | \$ <u>5,703</u> | \$ <u>13,259</u> | \$ <u>6,083</u> |
| Percentage of Net Debt Service to Revenues | <u>4.82%</u> | <u>5.92%</u> | <u>3.54%</u> | <u>8.22%</u> | <u>3.61%</u> |

Note (1) Net of Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2003 refunding.

Note (2) Other Governmental Revenues consist of guaranteed State Sales Tax Rebates for the Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2003 and Series 2014 and for the First Florida Governmental Financing Notes, Series 2001. Fiscal years 2013 through 2015 it also includes the Pinellas County Tourist Development Taxes and Shared State Revenue Taxes for the Excise Tax Refunding Revenue Bonds, Series 1993.

Governmental Debt – Anti Dilution Coverage Review

Background: The City may incur additional debt secured by all or a portion of Non-Ad Valorem Revenues only if the total amount of Non-Ad Valorem Revenues for the prior fiscal year were at least 2.0 times the maximum annual debt service of all debt to be paid from Non-Ad Valorem Revenues, including any Debt payable from one or several specific revenue sources.

The Anti-Dilution Review shown below is calculated at a point in time at year-end for Finance's continuous review of Non-Ad Valorem Revenue Notes issued with a covenant to budget and appropriate. The annual anti-dilution coverage review is not required by debt covenants of current outstanding debt at the City.

| (in Thousands) | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2013 | 2014 | 2015 | 2016 | 2017 |
| Total Governmental Fund Revenues | \$ 260,935 | \$ 268,916 | \$ 284,997 | \$ 284,116 | \$ 296,397 |
| FFGFC Payments made by Marina Fund | 669 | 666 | 668 | 674 | 70 |
| TDBank Payments made by Marina Fund | - | - | - | - | 45 |
| State Revolving Fund Loans made by Water Fund | 2,183 | 2,368 | 2,312 | 2,312 | 2,312 |
| Hancock Bank Payments made by Sanitation Fund | - | - | 40 | 1,274 | 1,291 |
| Other Financing Sources (Uses) (Net) | 9,961 | 14,401 | 8,008 | 13,951 | 20,307 |
| Less: Property Taxes | (79,022) | (82,225) | (88,648) | (96,259) | (104,482) |
| Restricted Funds | (32,614) | (32,063) | (30,745) | (35,627) | (37,811) |
| Other Grant Revenue | (3,090) | (3,134) | (2,574) | (2,878) | (3,722) |
| Legally Available Non Ad-Valorem Revenues | <u>\$ 159,022</u> | <u>\$ 168,929</u> | <u>\$ 174,058</u> | <u>\$ 167,563</u> | <u>\$ 174,407</u> |
| Maximum Annual Debt Requirements (1) | <u>\$ 17,982</u> | <u>\$ 16,282</u> | <u>\$ 17,202</u> | <u>\$ 9,892</u> | <u>\$ 22,231</u> |
| Coverage (2) | <u>8.84</u> | <u>10.38</u> | <u>10.12</u> | <u>16.94</u> | <u>7.85</u> |

Note (1) : Maximum Annual Debt Requirements in FY 2017 excludes the future balloon payment due on the TD Bank Non-Ad Valorem Revenue Note, Series 2017C that will be paid with a lump sum payment from Penny for Pinellas per our Interlocal Agreement and any future debt service requirements for the State Revolving Fund Loan Agreement WW520630 currently in drawdown.

Note (2) : Adjustment from prior years Debt Supplement Reports: The above review includes all Non-Ad Valorem Revenue Notes even when payments were paid from Enterprise Fund Sources.

Public Utility & Stormwater Debt

Required Disclosures

- Water System
- Wastewater System

Financial Information

- Restricted Net Position
- Debt Issuances - Sources and Uses

Coverage Last Ten Fiscal Years

Combined Debt Requirements - Bonds & Notes

Combined & Detailed Debt Requirements - Bonds

Combined & Detailed Debt Requirements - Notes

Public Utility Debt Outstanding

Public Utility Revenue Bonds

- Series 2009A
- Series 2009B, Refunding
- Series 2010A, BAB
- Series 2010B, SBAB
- Series 2013A
- Series 2013B, Refunding
- Series 2013C
- Series 2014A
- Series 2014B, Refunding
- Series 2015
- Series 2016A, Refunding
- Series 2016B, Refunding
- Series 2016C

State Revolving Loans (Clean Water)

- CS120521010
- CS120521020
- CS12052104P
- CS120521030
- WW52105L
- WW520600
- WW520630 (in draw down)

Required Disclosures

Public Utility and Stormwater Required Disclosures

Water System

The water consumption for both residential users and commercial users (which includes the City's wholesale customers) for the last five years is set forth in the following table:

| Residential and Commercial Water Consumption | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| (Million Gallons per Day – MGD) | | | | | |
| | Fiscal Year 2013 | Fiscal Year 2014 | Fiscal Year 2015 | Fiscal Year 2016 | Fiscal Year 2017 |
| Residential ⁽¹⁾ | 16.61 | 16.46 | 16.45 | 16.59 | 16.88 |
| Commercial | 5.99 | 5.98 | 6.13 | 6.14 | 6.30 |
| Wholesale | 0.96 | 0.95 | 0.95 | 0.88 | 0.97 |
| Total | <u>23.56</u> | <u>23.39</u> | <u>23.53</u> | <u>23.61</u> | <u>24.15</u> |

⁽¹⁾ Residential consumption fluctuations based upon conservation policies of the City as well as moratoriums from time to time on lawn sprinkling during drought conditions.

The revenues from the sale of water to residential and commercial users (which include the City's wholesale customers) for the last five years is set forth in the following table:

| Water Revenue | | | | | |
|---------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | Fiscal Year 2013 | Fiscal Year 2014 | Fiscal Year 2015 | Fiscal Year 2016 | Fiscal Year 2017 |
| Residential | \$ 34,705,214 | \$ 35,961,707 | \$ 37,493,734 | \$ 39,406,494 | \$ 40,205,094 |
| Commercial | 11,713,255 | 12,333,508 | 13,263,545 | 13,577,301 | 14,315,347 |
| Wholesale | <u>1,577,341</u> | <u>1,613,163</u> | <u>1,628,825</u> | <u>1,695,287</u> | <u>1,717,691</u> |
| Total | <u>\$ 47,995,810</u> | <u>\$ 49,908,378</u> | <u>\$ 52,386,104</u> | <u>\$ 54,679,082</u> | <u>\$ 56,238,132</u> |

Public Utility and Stormwater Required Disclosures

Water System

The City's ten largest retail water consumers and their total water consumption and revenue generated thereby are set forth in the following table:

Ten Largest Retail Water Consumers

| Name | Fiscal Year 2017 Consumption (Gallons) | | Fiscal Year 2017 Revenue | % Total Rev |
|--------------------------------------|--|-----------|--------------------------------|----------------|
| Florida Power Plant | 111,262,500 | \$ | 765,866 | 1.36% |
| All Children's Health Systems | 51,890,900 | | 221,473 | 0.39% |
| Bayfront HMA Med Center LLC | 33,427,700 | | 142,658 | 0.25% |
| Placido Bayou | 29,677,500 | | 133,307 | 0.24% |
| QM Apartments LP | 27,537,000 | | 116,202 | 0.21% |
| Felcor St Pete (SPE), LLC (Vinoy) | 26,804,300 | | 117,103 | 0.21% |
| Enclave Sable Pointe Condo ASC | 26,760,800 | | 125,161 | 0.22% |
| Eckerd College | 25,677,500 | | 108,867 | 0.19% |
| Pacifica Emerald Bay LLC | 25,225,200 | | 108,931 | 0.19% |
| EL-AD Reserve at Lake PT LLC | 23,918,600 | | 97,350 | 0.17% |
| TOTAL | 382,182,000 | \$ | 1,936,918 | 3.44% |

The City's wholesale water customer and its water consumption and revenue generated thereby is set forth in the following table:

Wholesale Water Customer

| Name | Fiscal Year 2017 Consumption (MGD) | Fiscal Year 2017 Revenue | % Total Rev |
|------------------|--|-----------------------------|----------------|
| City of Gulfport | .97 | \$1,717,691 | 3.05% |

Public Utility and Stormwater Required Disclosures

Wastewater System

The revenues from the collection, transmission, treatment and effluent disposal of wastewater to residential and commercial users (including the City's wholesale customers) for the last five years is set forth in the following table:

Wholesale & Retail Wastewater Revenues

| | Fiscal Year 2013 | Fiscal Year 2014 | Fiscal Year 2015 | Fiscal Year 2016 | Fiscal Year 2017 |
|-------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Residential | \$ 36,465,234 | \$ 38,916,949 | \$ 40,205,341 | \$ 42,162,871 | \$ 45,983,900 |
| Commercial | 10,036,916 | 10,385,240 | 10,872,008 | 11,498,784 | 12,596,126 |
| Wholesale | 7,179,853 | 7,271,915 | 7,332,500 | 7,643,346 | 6,766,791 |
| Total | <u>\$ 53,682,003</u> | <u>\$ 38,916,949</u> | <u>\$ 58,409,849</u> | <u>\$ 61,305,001</u> | <u>\$ 65,346,817</u> |

The City's ten largest retail wastewater consumers and their average wastewater consumption and revenue generated thereby are set forth in the following table:

Ten Largest Retail Wastewater Customers

| Name | Fiscal Year 2017 Consumption (Gallons) | Fiscal Year 2017 Revenue | % Total Retail Rev |
|--------------------------------------|--|-----------------------------|-----------------------|
| All Children's Health Systems | 51,890,900 | \$ 277,650 | 0.42% |
| Bayfront HMA Med Center LLC | 33,427,700 | 181,835 | 0.28% |
| Placido Bayou | 29,677,500 | 173,106 | 0.26% |
| QM Apartments LP | 27,537,000 | 151,426 | 0.23% |
| Felcor St Pete (SPE), LLC (Vinoy) | 26,804,300 | 143,537 | 0.22% |
| Enclave Sable Pointe Condo ASC | 26,760,800 | 140,009 | 0.21% |
| Eckerd College | 25,677,500 | 134,855 | 0.21% |
| Pacifica Emerald Bay LLC | 25,225,200 | 135,041 | 0.21% |
| EL-AD Reserve at Lake PT LLC | 23,918,600 | 126,911 | 0.19% |
| CF Emerald Pointe Gardens LLC | 23,417,000 | 122,516 | 0.19% |
| TOTAL | <u>294,336,500</u> | <u>\$ 1,586,886</u> | <u>2.43%</u> |

Public Utility and Stormwater Required Disclosures Wastewater System

The City's wholesale wastewater customers and their wastewater consumption and revenues generated thereby are set forth in the following table:

| Wholesale Wastewater Customers | | | |
|--------------------------------|--|--------------------------------|----------------|
| Name | Fiscal Year 2017 Consumption (Gallons) | Fiscal Year 2017 Revenue | % Total Rev |
| City of St. Pete Beach | 1,048,000,000 | \$ 2,244,198 | 3.43% |
| City of Treasure Island | 444,725,019 | 1,672,166 | 2.56% |
| City of Gulfport | 356,746,000 | 1,073,092 | 1.64% |
| City of South Pasadena | 190,021,570 | 714,481 | 1.09% |
| Bear Creek | 151,995,000 | 571,501 | 0.87% |
| Tierra Verde Utilities, Inc. | 120,279,037 | 452,249 | 0.69% |
| Fort DeSoto | 10,399,963 | 39,104 | 0.06% |
| Total | <u>2,322,166,589</u> | <u>\$ 6,766,791</u> | <u>10.36%</u> |

Financial Information

Public Utility & Stormwater Debt

Restricted Net Position September 30, 2017 and 2016

| | 2017 | 2016 |
|--|----------------------|----------------------|
| Restricted - Debt Service Reserve | | |
| Public Utility Revenue Bonds, Series 2009A | \$ - | \$ 4,911,131.06 |
| Taxable Public Utility Revenue Bonds, Series 2010A | 2,968,500.00 | 2,968,500.00 |
| Taxable Public Utility Revenue Bonds, Series 2010B | 1,969,500.00 | 1,969,500.00 |
| Public Utility Revenue Bonds, Series 2013A | 3,220,456.66 | 3,220,456.66 |
| Public Utility Revenue Bonds, Series 2013C | 2,067,977.48 | 2,067,977.48 |
| Public Utility Revenue Bonds, Series 2014A | 1,904,571.26 | 1,904,571.26 |
| Public Utility Revenue Bonds, Series 2015 | 1,700,471.26 | 1,700,471.26 |
| State Revolving Loan Agreement CS120521010 | 427,871.00 | 427,871.00 |
| State Revolving Loan Agreement CS120521020 | 106,428.00 | 106,428.00 |
| State Revolving Loan Agreement CS12052104P | 12,190.00 | 12,190.00 |
| | <u>14,377,965.66</u> | <u>19,289,096.72</u> |
| Restricted - Debt Service | | |
| Public Utility Revenue Bonds, Series 2009A | - | 1,885,015.63 |
| Public Utility Refunding Revenue Bonds, Series 2009B | 3,111,625.00 | 3,037,000.00 |
| Taxable Public Utility Revenue Bonds, Series 2010A | 1,239,092.50 | 1,245,592.50 |
| Taxable Public Utility Revenue Bonds, Series 2010B | 649,935.00 | 649,935.00 |
| Public Utility Revenue Bonds, Series 2013A | 1,419,219.38 | 1,406,819.38 |
| Public Utility Refunding Revenue Bonds, Series 2013B | 1,201,996.25 | 1,193,371.25 |
| Public Utility Revenue Bonds, Series 2013C | 580,411.88 | 580,411.88 |
| Public Utility Revenue Bonds, Series 2014A | 1,311,435.63 | 1,301,935.64 |
| Public Utility Refunding Revenue Bonds, Series 2014B | 1,736,831.25 | 1,724,881.25 |
| Public Utility Revenue Bonds, Series 2015 | 1,140,610.63 | 555,610.63 |
| Public Utility Refunding Revenue Bonds, Series 2016A | 1,904,498.73 | 108,839.06 |
| Public Utility Refunding Revenue Bonds, Series 2016B | 1,170,787.50 | - |
| Public Utility Revenue Bonds, Series 2016C | 957,475.00 | - |
| State Revolving Loan Agreement CS120521020 | 94,486.41 | 94,486.41 |
| State Revolving Loan Agreement CS120520600 | 158,964.72 | 158,964.72 |
| State Revolving Loan Agreement CS12052105L | 63,139.69 | 63,139.69 |
| State Revolving Loan Agreement CS120521010 | 38,644.48 | 38,644.48 |
| State Revolving Loan Agreement CS120521030 | 16,441.34 | 16,441.34 |
| State Revolving Loan Agreement CS12052104P | 1,247.17 | 1,247.17 |
| | <u>16,796,842.56</u> | <u>14,062,336.03</u> |
| Restricted - Unexpended Bonds Proceeds for Construction | <u>53,694,194.00</u> | <u>47,283,902.00</u> |

Public Utility & Stormwater Debt

Debt Issuances - Sources and Uses Fiscal Year Ended September 30, 2017

Public Utility Refunding Revenue Bonds, Series 2016B

Sources

| | |
|-------------|-------------------------|
| Par Amount | \$ 53,025,000.00 |
| Net Premium | 1,470,246.70 |
| | <u>\$ 54,495,246.70</u> |

Uses

| | |
|---------------------------|-------------------------|
| Refunding Escrow Deposits | \$ 53,015,945.89 |
| Cost of Issuance | 1,479,300.81 |
| | <u>\$ 54,495,246.70</u> |

Public Utility Revenue Bonds, Series 2016C

Sources

| | |
|-------------|-------------------------|
| Part Amount | \$ 45,115,000.00 |
| Net Premium | 5,325,717.15 |
| | <u>\$ 50,440,717.15</u> |

Uses

| | |
|------------------------|-------------------------|
| Project Fund | \$ 50,060,000.00 |
| Cost of Issuance | 231,197.02 |
| Underwriter's Discount | 149,520.13 |
| | <u>\$ 50,440,717.15</u> |

State Revolving Loan Agreement WW520630

Total Allowable Expenditures \$53,933,565

| | |
|-----------------------------------|----------------------|
| 2016 Expenditures Incurred | \$ 3,549,668.00 |
| 2017 Expenditures Incurred | 16,821,000.00 |
| Life to Date Expenditures on Loan | <u>20,370,668.00</u> |

| | |
|---|------------------------|
| Drawdowns Received from the State of Florida | 11,433,151.81 |
| Unbilled Expenditures/ Grant Revenue Receivable | <u>\$ 8,937,516.19</u> |

Coverage Last Ten Fiscal Years

Public Utility Bonds & Notes Coverage

Coverage Last Ten Fiscal Years (GAAP Financials with GASB 68 Pension Expense starting in FY 2015)

| Fiscal Year | Gross Revenues | Cost Of Operation & Maintenance (1) | Net Revenue Available for Debt Service | Bond Service Coverage | | | |
|-------------|-----------------|-------------------------------------|--|---------------------------------|-----------------|----------------------------------|------------------|
| | | | | Annual Debt Service Requirement | Annual Coverage | Maximum Debt Service Requirement | Maximum Coverage |
| 2007-08 | \$ 103,688,249 | \$ 77,178,068 (2) | \$ 26,510,181 | \$ 10,985,166 | 2.41 | \$ 11,155,939 | 2.38 |
| 2008-09 | 103,496,464 | 75,516,673 | 27,979,791 | 11,691,265 | 2.39 | 14,132,646 | 1.98 |
| 2009-10 | 104,214,322 (3) | 77,130,963 | 27,083,359 | 12,560,555 | 2.16 | 14,132,646 | 1.92 |
| 2010-11 | 110,232,019 | 79,970,009 | 30,262,010 | 14,972,936 (4) | 2.02 | 17,490,352 (4) | 1.73 |
| 2011-12 | 116,213,743 | 79,346,656 | 36,867,087 | 17,155,958 (4) | 2.15 | 17,490,351 (4) | 2.11 |
| 2012-13 | 117,231,258 | 82,257,239 | 34,974,019 | 17,210,976 (4) | 2.03 | 19,375,686 (4) | 1.81 |
| 2013-14 | 120,820,427 | 81,212,499 | 39,607,928 | 19,196,525 (4)(5) | 2.06 | 20,996,013 (4)(5) | 1.89 |
| 2014-15 | 125,637,098 | 86,541,362 | 39,095,736 | 20,840,210 (4)(6) | 1.88 | 22,549,624 (4)(6) | 1.73 |
| 2015-16 | 129,586,236 | 87,082,729 | 42,503,507 | 21,800,385 (4)(7) | 1.95 | 24,183,906 (4)(7) | 1.76 |
| 2016-17 | 141,535,097 | 90,649,356 | 50,885,741 | 21,439,269 (4)(8) | 2.37 | 26,425,456 (4)(8) | 1.93 |

Bond Service Coverage Including Subordinate Debt Service

| | Fiscal Year | Bond Service Coverage Including Subordinate Debt Service | | | |
|--|-------------|--|-----------------|----------------------------------|------------------|
| | | Annual Debt Service Requirement | Annual Coverage | Maximum Debt Service Requirement | Maximum Coverage |
| NOTE: (1) Gross expenses less depreciation, interest and general administrative costs | 2007-08 | \$ 12,928,248 | 2.05 | \$ 13,058,051 | 2.03 |
| | 2008-09 | 13,634,347 | 2.05 | 16,075,728 | 1.74 |
| (2) Includes security lending unrealized loss of \$6.8 million. | 2009-10 | 14,503,637 | 1.87 | 16,075,728 | 1.68 |
| | 2010-11 | 16,916,018 (4) | 1.79 | 19,433,433 (4) | 1.56 |
| (3) Excludes loss on disposal of capital assets related to prior period adjustments. | 2011-12 | 19,099,040 (4) | 1.93 | 19,433,433 (4) | 1.90 |
| | 2012-13 | 19,394,356 (4) | 1.80 | 21,273,247 (4) | 1.64 |
| (4) Not reduced by Interest Subsidies received for the 2010A & 2010B Public Utility Revenue Bonds. | 2013-14 | 21,564,490 (4)(5) | 1.84 | 22,848,761 (4)(5) | 1.73 |
| | 2014-15 | 23,152,461 (4)(6) | 1.69 | 24,861,876 (4)(6) | 1.57 |
| (5) Does not include 2014A or 2014B Public Utility Revenue Bonds as these were issued in October 2014. | 2015-16 | 24,112,636 (4)(7) | 1.76 | 25,744,744 (4)(7) | 1.65 |
| | 2016-17 | 23,751,520 (4)(8) | 2.14 | 27,361,513 (4)(8) | 1.86 |

(6) Does not include Series 2015 Public Utility Revenue Bonds as these were issued in October 2015.

(7) Does not include Series 2016 B& 2016C Public Utility Revenue Bonds as these were issued in November 2016.

(8) Does not include 2017 Bond Anticipation Note issued in October 2017 and State Revolving Fund Loan WW520630.

Public Utility Bonds & Notes Coverage

Coverage Last Ten Fiscal Years (Excluding GASB 68 Pension Expense Starting FY 2015)

| Fiscal Year | Gross Revenues | Cost Of Operation & Maintenance (1) | Net Revenue Available for Debt Service | Bond Service Coverage | | | |
|-------------|-----------------|-------------------------------------|--|---------------------------------|-----------------|----------------------------------|------------------|
| | | | | Annual Debt Service Requirement | Annual Coverage | Maximum Debt Service Requirement | Maximum Coverage |
| 2007-08 | \$ 103,688,249 | \$ 77,178,068 (2) | \$ 26,510,181 | \$ 10,985,166 | 2.41 | \$ 11,155,939 | 2.38 |
| 2008-09 | 103,496,464 | 75,516,673 | 27,979,791 | 11,691,265 | 2.39 | 14,132,646 | 1.98 |
| 2009-10 | 104,214,322 (3) | 77,130,963 | 27,083,359 | 12,560,555 | 2.16 | 14,132,646 | 1.92 |
| 2010-11 | 110,232,019 | 79,970,009 | 30,262,010 | 14,972,936 (4) | 2.02 | 17,490,352 (4) | 1.73 |
| 2011-12 | 116,213,743 | 79,346,656 | 36,867,087 | 17,155,958 (4) | 2.15 | 17,490,351 (4) | 2.11 |
| 2012-13 | 117,231,258 | 82,257,239 | 34,974,019 | 17,210,976 (4) | 2.03 | 19,375,686 (4) | 1.81 |
| 2013-14 | 120,820,427 | 81,212,499 | 39,607,928 | 19,196,525 (4)(5) | 2.06 | 20,996,013 (4)(5) | 1.89 |
| 2014-15 | 125,637,098 | 87,774,234 (7) | 37,862,864 | 20,840,210 (4)(6)(7) | 1.82 | 22,549,624 (4)(6)(7) | 1.68 |
| 2015-16 | 129,586,236 | 87,374,581 (7) | 42,211,655 | 21,800,385 (4)(7)(8) | 1.94 | 24,183,906 (4)(7)(8) | 1.75 |
| 2016-17 | 141,535,097 | 89,747,038 | 51,788,059 | 21,439,269 (4)(7)(9) | 2.42 | 26,425,456 (4)(7)(9) | 1.96 |

Bond Service Coverage Including Subordinate Debt Service

| | Fiscal Year | Annual Debt Service Requirement | Annual Coverage | Maximum Debt Service Requirement | Maximum Coverage |
|--|-------------|---------------------------------|-----------------|----------------------------------|------------------|
| | | | | | |
| NOTE: (1) Gross expenses less depreciation, interest and general administrative costs | 2007-08 | \$ 12,928,248 | 2.05 | \$ 13,058,051 | 2.03 |
| (2) Includes security lending unrealized loss of \$6.8 million. | 2008-09 | 13,634,347 | 2.05 | 16,075,728 | 1.74 |
| (3) Excludes loss on disposal of capital assets related to prior period adjustments. | 2009-10 | 14,503,637 | 1.87 | 16,075,728 | 1.68 |
| (4) Not reduced by Interest Subsidies received for the 2010A & 2010B Public Utility Revenue Bonds. | 2010-11 | 16,916,018 (4) | 1.79 | 19,433,433 (4) | 1.56 |
| (5) Does not include 2014A or 2014B Public Utility Revenue Bonds as these were issued in October 2014. | 2011-12 | 19,099,040 (4) | 1.93 | 19,433,433 (4) | 1.90 |
| (6) Does not include Series 2015 Public Utility Revenue Bonds as these were issued in October 2015. | 2012-13 | 19,394,356 (4) | 1.80 | 21,273,247 (4) | 1.64 |
| (7) Calculation excludes pension expense related to GASB 68 Pension Accounting Standards. Calculation continues to include pension expense based on the actuarially determined contribution (funding). | 2013-14 | 21,564,490 (4)(5) | 1.84 | 22,848,761 (4)(5) | 1.73 |
| (8) Does not include Series 2016 B& 2016C Public Utility Revenue Bonds as these were issued in November 2016. | 2014-15 | 23,152,461 (4)(6)(7) | 1.64 | 24,861,876 (4)(6)(7) | 1.52 |
| (9) Does not include 2017 Bond Anticipation Note issued in October 2017 and State Revolving Fund Loan WW520630. | 2015-16 | 24,112,636 (4)(7)(8) | 1.75 | 25,744,744 (4)(7)(8) | 1.64 |
| | 2016-17 | 23,751,520 (4)(7)(9) | 2.18 | 27,361,513 (4)(7)(9) | 1.89 |

Combined Debt Requirements

Bonds & Notes

Public Utility Bonds & Notes

Combined Debt Requirements
September 30, 2017

| Fiscal Year | Principal (2) | Interest (2) | Total P + I By Fiscal Year | Anticipated Direct Subsidy Payments (1) | Principal Outstanding September 30 |
|-------------|--------------------------|--------------------------|----------------------------|---|------------------------------------|
| | | | | | \$ 428,063,489.09 |
| 2017-18 | 9,835,563.04 | 16,188,372.23 | 26,023,935.27 | (1,092,482.35) | 418,227,926.05 |
| 2018-19 | 10,870,460.37 | 15,793,173.61 | 26,663,633.98 | (1,164,078.63) | 407,357,465.68 |
| 2019-20 | 11,957,213.85 | 15,404,298.86 | 27,361,512.71 | (1,157,944.00) | 395,400,251.83 |
| 2020-21 | 11,931,074.15 | 15,036,182.43 | 26,967,256.58 | (1,151,164.50) | 383,469,177.68 |
| 2021-22 | 12,301,891.00 | 14,646,745.58 | 26,948,636.58 | (1,143,798.75) | 371,167,286.68 |
| 2022-23 | 12,575,547.29 | 14,233,576.16 | 26,809,123.45 | (1,136,231.75) | 358,591,739.39 |
| 2023-24 | 12,281,837.01 | 13,807,794.98 | 26,089,631.99 | (1,128,463.50) | 346,309,902.38 |
| 2024-25 | 12,533,198.03 | 13,373,352.59 | 25,906,550.62 | (1,120,574.50) | 333,776,704.35 |
| 2025-26 | 12,987,153.81 | 12,932,061.81 | 25,919,215.62 | (1,112,564.75) | 320,789,550.54 |
| 2026-27 | 13,421,350.29 | 12,482,806.58 | 25,904,156.87 | (1,103,039.50) | 307,368,200.25 |
| 2027-28 | 13,860,793.97 | 12,030,975.40 | 25,891,769.37 | (1,092,014.50) | 293,507,406.28 |
| 2028-29 | 14,300,491.47 | 11,603,218.52 | 25,903,709.99 | (1,080,674.50) | 279,206,914.81 |
| 2029-30 | 15,545,449.62 | 11,110,022.24 | 26,655,471.86 | (1,068,599.50) | 263,661,465.19 |
| 2030-31 | 16,095,675.43 | 10,520,333.93 | 26,616,009.36 | (1,055,789.50) | 247,565,789.76 |
| 2031-32 | 16,691,176.09 | 9,922,227.64 | 26,613,403.73 | (1,042,279.50) | 230,874,613.67 |
| 2032-33 | 17,064,613.67 | 9,316,259.11 | 26,380,872.78 | (1,028,115.44) | 213,810,000.00 |
| 2033-34 | 17,455,000.00 | 8,691,391.27 | 26,146,391.27 | (1,013,295.13) | 196,355,000.00 |
| 2034-35 | 18,140,000.00 | 8,015,125.02 | 26,155,125.02 | (997,818.57) | 178,215,000.00 |
| 2035-36 | 18,850,000.00 | 7,284,678.14 | 26,134,678.14 | (982,013.88) | 159,365,000.00 |
| 2036-37 | 19,925,000.00 | 6,500,456.26 | 26,425,456.26 | (918,029.50) | 139,440,000.00 |
| 2037-38 | 20,645,000.00 | 5,661,818.76 | 26,306,818.76 | (803,845.50) | 118,795,000.00 |
| 2038-39 | 21,550,000.00 | 4,785,595.01 | 26,335,595.01 | (685,013.50) | 97,245,000.00 |
| 2039-40 | 22,320,000.00 | 3,867,294.39 | 26,187,294.39 | (547,184.00) | 74,925,000.00 |
| 2040-41 | 23,605,000.00 | 2,722,320.64 | 26,327,320.64 | (235,001.25) | 51,320,000.00 |
| 2041-42 | 13,825,000.00 | 1,772,705.64 | 15,597,705.64 | - | 37,495,000.00 |
| 2042-43 | 14,390,000.00 | 1,213,715.64 | 15,603,715.64 | - | 23,105,000.00 |
| 2043-44 | 10,590,000.00 | 707,287.51 | 11,297,287.51 | - | 12,515,000.00 |
| 2044-45 | 5,805,000.00 | 375,015.63 | 6,180,015.63 | - | 6,710,000.00 |
| 2045-46 | 4,120,000.00 | 183,962.50 | 4,303,962.50 | - | 2,590,000.00 |
| 2046-47 | 2,590,000.00 | 51,800.00 | 2,641,800.00 | - | - |
| | <u>\$ 428,063,489.09</u> | <u>\$ 260,234,568.08</u> | <u>\$ 688,298,057.17</u> | <u>\$ (23,860,016.50)</u> | |

Note (1): Anticipated Direct Subsidy Payments are for the 2010A Build America Bonds and 2010B Recovery Zone Economic Development Bonds. The Direct Subsidy amount is subject to sequestration reductions. Outstanding amount to be received in FY 2018 is reduced by 6.60% sequestration while remaining years are not reduced.

Note (2): In 2016, the City executed a Clean Water State Revolving Fund Construction Loan Agreement with the Florida Department of Environmental Protection for an authorized award amount of \$53,933,565 as loan WW520630. As of September 30, 2017, the City has expended \$20,370,668 in eligible costs under the loan agreement. The loan WW520630 is not included in the above combined debt requirements.

Combined & Detailed Debt Requirements

Bonds

Public Utility Revenue Bonds

- Series 2009A
- Series 2009B, Refunding
- Series 2010A, BAB
- Series 2010B, SBAB
- Series 2013A
- Series 2013B, Refunding
- Series 2013C
- Series 2014A
- Series 2014B, Refunding
- Series 2015
- Series 2016A, Refunding
- Series 2016B, Refunding
- Series 2016C

Public Utility & Stormwater Revenue Bonds

Combined Debt Requirements September 30, 2017

| Fiscal Year | Principal | Interest | Total P + I By Fiscal Year | Anticipated Direct Subsidy Payments (1) | Principal Outstanding September 30 |
|-------------|--------------------------|--------------------------|----------------------------|---|------------------------------------|
| | | | | | \$ 414,895,000.00 |
| 2017-18 | 7,895,000.00 | 15,816,683.79 | 23,711,683.79 | (1,092,482.35) | 407,000,000.00 |
| 2018-19 | 8,870,000.00 | 15,481,382.54 | 24,351,382.54 | (1,164,078.63) | 398,130,000.00 |
| 2019-20 | 9,895,000.00 | 15,154,261.29 | 25,049,261.29 | (1,157,944.00) | 388,235,000.00 |
| 2020-21 | 10,740,000.00 | 14,842,472.54 | 25,582,472.54 | (1,151,164.50) | 377,495,000.00 |
| 2021-22 | 11,075,000.00 | 14,488,852.54 | 25,563,852.54 | (1,143,798.75) | 366,420,000.00 |
| 2022-23 | 11,435,000.00 | 14,112,582.54 | 25,547,582.54 | (1,136,231.75) | 354,985,000.00 |
| 2023-24 | 11,810,000.00 | 13,715,400.04 | 25,525,400.04 | (1,128,463.50) | 343,175,000.00 |
| 2024-25 | 12,200,000.00 | 13,291,860.04 | 25,491,860.04 | (1,120,574.50) | 330,975,000.00 |
| 2025-26 | 12,645,000.00 | 12,859,525.04 | 25,504,525.04 | (1,112,564.75) | 318,330,000.00 |
| 2026-27 | 13,070,000.00 | 12,419,466.29 | 25,489,466.29 | (1,103,039.50) | 305,260,000.00 |
| 2027-28 | 13,500,000.00 | 11,977,078.79 | 25,477,078.79 | (1,092,014.50) | 291,760,000.00 |
| 2028-29 | 13,930,000.00 | 11,559,019.41 | 25,489,019.41 | (1,080,674.50) | 277,830,000.00 |
| 2029-30 | 15,165,000.00 | 11,075,781.28 | 26,240,781.28 | (1,068,599.50) | 262,665,000.00 |
| 2030-31 | 15,705,000.00 | 10,496,318.78 | 26,201,318.78 | (1,055,789.50) | 246,960,000.00 |
| 2031-32 | 16,290,000.00 | 9,908,713.15 | 26,198,713.15 | (1,042,279.50) | 230,670,000.00 |
| 2032-33 | 16,860,000.00 | 9,313,527.52 | 26,173,527.52 | (1,028,115.44) | 213,810,000.00 |
| 2033-34 | 17,455,000.00 | 8,691,391.27 | 26,146,391.27 | (1,013,295.13) | 196,355,000.00 |
| 2034-35 | 18,140,000.00 | 8,015,125.02 | 26,155,125.02 | (997,818.57) | 178,215,000.00 |
| 2035-36 | 18,850,000.00 | 7,284,678.14 | 26,134,678.14 | (982,013.88) | 159,365,000.00 |
| 2036-37 | 19,925,000.00 | 6,500,456.26 | 26,425,456.26 | (918,029.50) | 139,440,000.00 |
| 2037-38 | 20,645,000.00 | 5,661,818.76 | 26,306,818.76 | (803,845.50) | 118,795,000.00 |
| 2038-39 | 21,550,000.00 | 4,785,595.01 | 26,335,595.01 | (685,013.50) | 97,245,000.00 |
| 2039-40 | 22,320,000.00 | 3,867,294.39 | 26,187,294.39 | (547,184.00) | 74,925,000.00 |
| 2040-41 | 23,605,000.00 | 2,722,320.64 | 26,327,320.64 | (235,001.25) | 51,320,000.00 |
| 2041-42 | 13,825,000.00 | 1,772,705.64 | 15,597,705.64 | - | 37,495,000.00 |
| 2042-43 | 14,390,000.00 | 1,213,715.64 | 15,603,715.64 | - | 23,105,000.00 |
| 2043-44 | 10,590,000.00 | 707,287.51 | 11,297,287.51 | - | 12,515,000.00 |
| 2044-45 | 5,805,000.00 | 375,015.63 | 6,180,015.63 | - | 6,710,000.00 |
| 2045-46 | 4,120,000.00 | 183,962.50 | 4,303,962.50 | - | 2,590,000.00 |
| 2046-47 | 2,590,000.00 | 51,800.00 | 2,641,800.00 | - | - |
| | <u>\$ 414,895,000.00</u> | <u>\$ 258,346,091.99</u> | <u>\$ 673,241,091.99</u> | <u>\$ (23,860,016.50)</u> | |

Note (1): Anticipated Direct Subsidy Payments are for the 2010A Build America Bonds and 2010B Recovery Zone Economic Development Bonds. The Direct Subsidy amount is subject to sequestration reductions. Outstanding amount to be received in FY 2018 is reduced by 6.60% sequestration while remaining years are not reduced.

Public Utility Revenue Bonds, Series 2009A

Detail of Issue

| Amount Issued July 14, 2009 | \$ | 53,015,000 | | | | | | | | | | | | | | | | | | | | |
|--|--------------|---|-------------------|--------------|-----------|--------|------|--------|------|--------|-----------|--------|------|--------|-----------|--------|-----------|--------|------|--------|-----------|--------|
| Refunded with Series 2016B | | 49,045,000 | | | | | | | | | | | | | | | | | | | | |
| Retirements Through September 30, 2017 | | <u>3,970,000</u> | | | | | | | | | | | | | | | | | | | | |
| Principal Outstanding September 30, 2017 | \$ | <u><u>-</u></u> | | | | | | | | | | | | | | | | | | | | |
| Maturity Range | | 2010-2039 | | | | | | | | | | | | | | | | | | | | |
| Principal Payment Date | | October 1 | | | | | | | | | | | | | | | | | | | | |
| Interest Payment Dates | | April 1 and October 1 | | | | | | | | | | | | | | | | | | | | |
| Denomination | | \$5,000 | | | | | | | | | | | | | | | | | | | | |
| Interest Rates | | <table><tr><th><u>Maturities</u></th><th><u>Rates</u></th></tr><tr><td>2015-2020</td><td>4.000%</td></tr><tr><td>2021</td><td>4.250%</td></tr><tr><td>2022</td><td>4.375%</td></tr><tr><td>2023-2024</td><td>4.500%</td></tr><tr><td>2025</td><td>4.625%</td></tr><tr><td>2026-2027</td><td>4.750%</td></tr><tr><td>2028-2036</td><td>5.000%</td></tr><tr><td>2037</td><td>5.500%</td></tr><tr><td>2038-2039</td><td>5.250%</td></tr></table> | <u>Maturities</u> | <u>Rates</u> | 2015-2020 | 4.000% | 2021 | 4.250% | 2022 | 4.375% | 2023-2024 | 4.500% | 2025 | 4.625% | 2026-2027 | 4.750% | 2028-2036 | 5.000% | 2037 | 5.500% | 2038-2039 | 5.250% |
| <u>Maturities</u> | <u>Rates</u> | | | | | | | | | | | | | | | | | | | | | |
| 2015-2020 | 4.000% | | | | | | | | | | | | | | | | | | | | | |
| 2021 | 4.250% | | | | | | | | | | | | | | | | | | | | | |
| 2022 | 4.375% | | | | | | | | | | | | | | | | | | | | | |
| 2023-2024 | 4.500% | | | | | | | | | | | | | | | | | | | | | |
| 2025 | 4.625% | | | | | | | | | | | | | | | | | | | | | |
| 2026-2027 | 4.750% | | | | | | | | | | | | | | | | | | | | | |
| 2028-2036 | 5.000% | | | | | | | | | | | | | | | | | | | | | |
| 2037 | 5.500% | | | | | | | | | | | | | | | | | | | | | |
| 2038-2039 | 5.250% | | | | | | | | | | | | | | | | | | | | | |
| Effective Interest Rate at time of sale | | 5.234% (TIC) | | | | | | | | | | | | | | | | | | | | |
| Call Features | | Callable 10-01-19 at 100% | | | | | | | | | | | | | | | | | | | | |
| Paying Agent and Registrar | | U.S. Bank N. A. | | | | | | | | | | | | | | | | | | | | |
| Book Entry and Registrar | | Depository Trust Company | | | | | | | | | | | | | | | | | | | | |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA | | | | | | | | | | | | | | | | | | | | |
| Purpose of Issue | | Water and Wastewater Projects | | | | | | | | | | | | | | | | | | | | |
| Underwriter Selection Method | | Bid (using Parity Electronic Bidding System) | | | | | | | | | | | | | | | | | | | | |
| Original Underwriting Group | | Wachovia Bank, National Association | | | | | | | | | | | | | | | | | | | | |

Public Utility Refunding Revenue Bonds, Series 2009B

Detail of Issue

| | | | |
|--|----|---|--------------|
| Amount Issued July 14, 2009 | \$ | 23,375,000 | |
| Retirements Through September 30, 2017 | | <u>17,310,000</u> | |
| Principal Outstanding September 30, 2017 | \$ | <u>6,065,000</u> | |
| Maturity Range | | 2010-2018 | |
| Principal Payment Date | | October 1 | |
| Interest Payment Dates | | April 1 and October 1 | |
| Denomination | | \$5,000 | |
| Interest Rates | | <u>Maturities</u> | <u>Rates</u> |
| | | 2012-2018 | 5.000% |
| Effective Interest Rate at time of sale | | 3.441% (TIC) | |
| Call Features | | Non-callable | |
| Paying Agent and Registrar | | U.S. Bank N. A. | |
| Book Entry and Registrar | | Depository Trust Company | |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA | |
| Purpose of Issue | | Refunding of Public Utility Revenue Bond, Series 1999B | |
| Underwriter Selection Method | | Bid (using Parity Electronic Bidding System) | |
| Original Underwriting Group | | Citigroup Global Markets, Inc. | |

Public Utility Refunding Revenue Bonds, Series 2009B

Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> | <u>CUSIP Number</u> |
|-------------|------------------------|----------------------|---------------------------------|---|-------------------------|
| | | | | \$ 6,065,000.00 | |
| 10-01-17 | 2,960,000.00 | 151,625.00 | | | 793323KG0 |
| 04-01-18 | | 77,625.00 | 3,189,250.00 | 3,105,000.00 | |
| 10-01-18 | 3,105,000.00 | 77,625.00 | 3,182,625.00 | - | 793323KH8 |
| | <u>\$ 6,065,000.00</u> | <u>\$ 306,875.00</u> | <u>\$ 6,371,875.00</u> | | |

Public Utility Taxable Revenue Bonds, Series 2010A (Build America Bonds - Direct Subsidy)

Detail of Issue

| Amount Issued December 7, 2010 | \$ | 29,685,000 | | | | | | | | | | | | | | | | | | |
|---|--------------|--|-------------------|--------------|------|--------|------|--------|------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|-----------|--------|
| Retirements Through September 30, 2017 | | <u>1,925,000</u> | | | | | | | | | | | | | | | | | | |
| Principal Outstanding September 30, 2017 | \$ | <u><u>27,760,000</u></u> | | | | | | | | | | | | | | | | | | |
| Maturity Range | | 2011 - 2039 | | | | | | | | | | | | | | | | | | |
| Principal Payment Date | | October 1 | | | | | | | | | | | | | | | | | | |
| Interest Payment Dates | | April 1 and October 1 | | | | | | | | | | | | | | | | | | |
| Denomination | | \$5,000 | | | | | | | | | | | | | | | | | | |
| Interest Rates | | <table><tr><th><u>Maturities</u></th><th><u>Rates</u></th></tr><tr><td>2015</td><td>2.875%</td></tr><tr><td>2016</td><td>3.250%</td></tr><tr><td>2017</td><td>3.750%</td></tr><tr><td>2018-2019</td><td>4.100%</td></tr><tr><td>2020-2025</td><td>4.600%</td></tr><tr><td>2026-2030</td><td>6.000%</td></tr><tr><td>2031-2035</td><td>6.250%</td></tr><tr><td>2036-2039</td><td>6.400%</td></tr></table> | <u>Maturities</u> | <u>Rates</u> | 2015 | 2.875% | 2016 | 3.250% | 2017 | 3.750% | 2018-2019 | 4.100% | 2020-2025 | 4.600% | 2026-2030 | 6.000% | 2031-2035 | 6.250% | 2036-2039 | 6.400% |
| <u>Maturities</u> | <u>Rates</u> | | | | | | | | | | | | | | | | | | | |
| 2015 | 2.875% | | | | | | | | | | | | | | | | | | | |
| 2016 | 3.250% | | | | | | | | | | | | | | | | | | | |
| 2017 | 3.750% | | | | | | | | | | | | | | | | | | | |
| 2018-2019 | 4.100% | | | | | | | | | | | | | | | | | | | |
| 2020-2025 | 4.600% | | | | | | | | | | | | | | | | | | | |
| 2026-2030 | 6.000% | | | | | | | | | | | | | | | | | | | |
| 2031-2035 | 6.250% | | | | | | | | | | | | | | | | | | | |
| 2036-2039 | 6.400% | | | | | | | | | | | | | | | | | | | |
| Effective Interest Rate at time of sale | | 4.097% (TIC) | | | | | | | | | | | | | | | | | | |
| Direct Subsidy Payments from Treasury Secretary | | 35% | | | | | | | | | | | | | | | | | | |
| Call Features | | Callable 10-01-20 at 100% | | | | | | | | | | | | | | | | | | |
| Paying Agent and Registrar | | Regions Bank, Orlando, FL | | | | | | | | | | | | | | | | | | |
| Book Entry and Registrar | | Depository Trust Company | | | | | | | | | | | | | | | | | | |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA | | | | | | | | | | | | | | | | | | |
| Purpose of Issue | | Water and Wastewater Projects | | | | | | | | | | | | | | | | | | |
| Underwriter Selection Method | | Bid (using Parity Electronic Bidding System) | | | | | | | | | | | | | | | | | | |
| Original Underwriting Group | | Morgan Keegan & Company, Inc. | | | | | | | | | | | | | | | | | | |

Public Utility Taxable Revenue Bonds, Series 2010A (Build America Bonds - Direct Subsidy)

Debt Requirements September 30, 2017

| Date | Principal | Interest | Anticipated Direct Subsidy Payments (1) | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|------------|------------|---|-------------------------|--|-----------------|
| | | | | | \$ 27,760,000.00 | |
| 10-01-17 | 400,000.00 | 839,092.50 | (274,299) | | | 793323KQ7 |
| 04-01-18 | | 831,592.50 | (271,848) | 1,524,538.01 | 27,360,000.00 | |
| 10-01-18 | 415,000.00 | 831,592.50 | (291,057) | | | 793323LR5 |
| 04-01-19 | | 823,085.00 | (288,080) | 1,490,540.37 | 26,945,000.00 | |
| 10-01-19 | 440,000.00 | 823,085.00 | (288,080) | | | 793323LR5 |
| 04-01-20 | | 814,065.00 | (284,923) | 1,504,147.50 | 26,505,000.00 | |
| 10-01-20 | 450,000.00 | 814,065.00 | (284,923) | | | 793323LR5 |
| 04-01-21 | | 803,715.00 | (281,300) | 1,501,557.00 | 26,055,000.00 | |
| 10-01-21 | 465,000.00 | 803,715.00 | (281,300) | | | 793323LR5 |
| 04-01-22 | | 793,020.00 | (277,557) | 1,502,877.75 | 25,590,000.00 | |
| 10-01-22 | 475,000.00 | 793,020.00 | (277,557) | | | 793323LR5 |
| 04-01-23 | | 782,095.00 | (273,733) | 1,498,824.75 | 25,115,000.00 | |
| 10-01-23 | 490,000.00 | 782,095.00 | (273,733) | | | 793323LR5 |
| 04-01-24 | | 770,825.00 | (269,789) | 1,499,398.00 | 24,625,000.00 | |
| 10-01-24 | 490,000.00 | 770,825.00 | (269,789) | | | 793323LR5 |
| 04-01-25 | | 759,555.00 | (265,844) | 1,484,747.00 | 24,135,000.00 | |
| 10-01-25 | 505,000.00 | 759,555.00 | (265,844) | | | 793323LS3 |
| 04-01-26 | | 747,940.00 | (261,779) | 1,484,871.75 | 23,630,000.00 | |
| 10-01-26 | 520,000.00 | 747,940.00 | (261,779) | | | 793323LS3 |
| 04-01-27 | | 732,340.00 | (256,319) | 1,482,182.00 | 23,110,000.00 | |
| 10-01-27 | 530,000.00 | 732,340.00 | (256,319) | | | 793323LS3 |
| 04-01-28 | | 716,440.00 | (250,754) | 1,471,707.00 | 22,580,000.00 | |
| 10-01-28 | 550,000.00 | 716,440.00 | (250,754) | | | 793323LS3 |
| 04-01-29 | | 699,940.00 | (244,979) | 1,470,647.00 | 22,030,000.00 | |
| 10-01-29 | 600,000.00 | 699,940.00 | (244,979) | | | 793323LS3 |
| 04-01-30 | | 681,940.00 | (238,679) | 1,498,222.00 | 21,430,000.00 | |
| 10-01-30 | 620,000.00 | 681,940.00 | (238,679) | | | 793323LT1 |
| 04-01-31 | | 663,340.00 | (232,169) | 1,494,432.00 | 20,810,000.00 | |
| 10-01-31 | 640,000.00 | 663,340.00 | (232,169) | | | 793323LT1 |
| 04-01-32 | | 643,340.00 | (225,169) | 1,489,342.00 | 20,170,000.00 | |
| 10-01-32 | 655,000.00 | 643,340.00 | (225,169) | | | 793323LT1 |
| 04-01-33 | | 622,871.25 | (218,005) | 1,478,037.31 | 19,515,000.00 | |

Continued on the next page

Public Utility Taxable Revenue Bonds, Series 2010A (Build America Bonds - Direct Subsidy)

| Date | Principal | Interest | Anticipated Direct Subsidy Payments (1) | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-------------------------|-------------------------|---|-------------------------|--|-----------------|
| 10-01-33 | 700,000.00 | 622,871.25 | (218,005) | | | 793323LT1 |
| 04-01-34 | | 600,996.25 | (210,349) | 1,495,513.87 | 18,815,000.00 | |
| 10-01-34 | 715,000.00 | 600,996.25 | (210,349) | | | 793323LT1 |
| 04-01-35 | | 578,652.50 | (202,528) | 1,481,771.68 | 18,100,000.00 | |
| 10-01-35 | 730,000.00 | 578,652.50 | (202,528) | | | 793323LU8 |
| 04-01-36 | | 555,840.00 | (194,544) | 1,467,420.12 | 17,370,000.00 | |
| 10-01-36 | 5,000,000.00 | 555,840.00 | (194,544) | | | 793323LU8 |
| 04-01-37 | | 395,840.00 | (138,544) | 5,618,592.00 | 12,370,000.00 | |
| 10-01-37 | 5,195,000.00 | 395,840.00 | (138,544) | | | 793323LU8 |
| 04-01-38 | | 229,600.00 | (80,360) | 5,601,536.00 | 7,175,000.00 | |
| 10-01-38 | 5,415,000.00 | 229,600.00 | (80,360) | | | 793323LU8 |
| 04-01-39 | | 56,320.00 | (19,712) | 5,600,848.00 | 1,760,000.00 | |
| 10-01-39 | 1,760,000.00 | 56,320.00 | (19,712) | 1,796,608.00 | - | 793323LV6 |
| | <u>\$ 27,760,000.00</u> | <u>\$ 29,445,797.50</u> | <u>\$ (10,267,436.39)</u> | <u>\$ 46,938,361.11</u> | | |

Note (1):

The Anticipated Direct Subsidy amount is subject to sequestration reductions. Outstanding amount to be received in FY 2018 is reduced by 6.6% sequestration, subsequent years not reduced.

Public Utility Taxable Revenue Bonds, Series 2010B (Recovery Zone Economic Development Bonds - Direct Subsidy)

Detail of Issue

| | | | |
|--|----|--|--------------|
| Amount Issued December 7, 2010 | \$ | 19,695,000 | |
| Retirements Through September 30, 2017 | | <u>-</u> | |
| Principal Outstanding September 30, 2017 | \$ | <u>19,695,000</u> | |
| Maturity Range | | 2011 - 2040 | |
| Principal Payment Date | | October 1 | |
| Interest Payment Dates | | April 1 and October 1 | |
| Denomination | | \$5,000 | |
| Interest Rates | | <u>Maturities</u> | <u>Rates</u> |
| | | 2039-2040 | 6.600% |
| Effective Interest Rate at time of sale | | 3.719% (TIC) | |
| Direct Subsidy Payments from U.S. Treasury Secretary | | 45% | |
| Call Features | | Callable 10-01-20 at 100% | |
| Paying Agent and Registrar | | Regions Bank, Orlando, FL | |
| Book Entry and Registrar | | Depository Trust Company | |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA | |
| Purpose of Issue | | Water and Wastewater Projects | |
| Underwriter Selection Method | | Bid (using Parity Electronic Bidding System) | |
| Original Underwriting Group | | Morgan Keegan & Company, Inc. | |

Public Utility Taxable Revenue Bonds, Series 2010B (Recovery Zone Economic Development Bonds - Direct Subsidy)

Debt Requirements September 30, 2017

| Date | Principal | Interest | Anticipated Direct Subsidy Payments (1) | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-----------|------------|---|-------------------------|--|-----------------|
| | | | | | \$ 19,695,000.00 | |
| 10-01-17 | | 649,935.00 | (273,167.68) | | | |
| 04-01-18 | | 649,935.00 | (273,167.68) | 753,534.64 | 19,695,000.00 | |
| 10-01-18 | | 649,935.00 | (292,470.75) | | | |
| 04-01-19 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-19 | | 649,935.00 | (292,470.75) | | | |
| 04-01-20 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-20 | | 649,935.00 | (292,470.75) | | | |
| 04-01-21 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-21 | | 649,935.00 | (292,470.75) | | | |
| 04-01-22 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-22 | | 649,935.00 | (292,470.75) | | | |
| 04-01-23 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-23 | | 649,935.00 | (292,470.75) | | | |
| 04-01-24 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-24 | | 649,935.00 | (292,470.75) | | | |
| 04-01-25 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-25 | | 649,935.00 | (292,470.75) | | | |
| 04-01-26 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-26 | | 649,935.00 | (292,470.75) | | | |
| 04-01-27 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-27 | | 649,935.00 | (292,470.75) | | | |
| 04-01-28 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-28 | | 649,935.00 | (292,470.75) | | | |
| 04-01-29 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-29 | | 649,935.00 | (292,470.75) | | | |
| 04-01-30 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-30 | | 649,935.00 | (292,470.75) | | | |
| 04-01-31 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-31 | | 649,935.00 | (292,470.75) | | | |
| 04-01-32 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-32 | | 649,935.00 | (292,470.75) | | | |
| 04-01-33 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |

Continued on the next page

Public Utility Taxable Revenue Bonds, Series 2010B (Recovery Zone Economic Development Bonds - Direct Subsidy)

| Date | Principal | Interest | Anticipated Direct Subsidy Payments (1) | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-------------------------|-------------------------|---|-------------------------|--|-----------------|
| 10-01-33 | | 649,935.00 | (292,470.75) | | | |
| 04-01-34 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-34 | | 649,935.00 | (292,470.75) | | | |
| 04-01-35 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-35 | | 649,935.00 | (292,470.75) | | | |
| 04-01-36 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-36 | | 649,935.00 | (292,470.75) | | | |
| 04-01-37 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-37 | | 649,935.00 | (292,470.75) | | | |
| 04-01-38 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-38 | | 649,935.00 | (292,470.75) | | | |
| 04-01-39 | | 649,935.00 | (292,470.75) | 714,928.50 | 19,695,000.00 | |
| 10-01-39 | \$ 3,870,000.00 | 649,935.00 | (292,470.75) | | | 793323LW4 |
| 04-01-40 | | 522,225.00 | (235,001.25) | 4,514,688.00 | 15,825,000.00 | |
| 10-01-40 | 15,825,000.00 | 522,225.00 | (235,001.25) | 16,112,223.75 | - | 793323LW4 |
| | <u>\$ 19,695,000.00</u> | <u>\$ 30,291,525.00</u> | <u>\$ (13,592,580.11)</u> | <u>\$ 36,393,944.89</u> | | |

Note (1): The Anticipated Direct Subsidy amount is subject to sequestration reductions. Outstanding amount to be received in FY 2018 is reduced by 6.60% sequestration, subsequent years not reduced.

Public Utility Revenue Bonds, Series 2013A

Detail of Issue

| | | |
|--|--|-------------------|
| Amount Issued January 15, 2013 | \$ | 41,925,000 |
| Retirements Through September 30, 2017 | | <u>1,795,000</u> |
| Principal Outstanding September 30, 2017 | \$ | <u>40,130,000</u> |
| Maturity Range | 2014-2042 | |
| Principal Payment Date | October 1 | |
| Interest Payment Dates | April 1 and October 1 | |
| Denomination | \$5,000 | |
| Interest Rates | Maturities | Rates |
| | 2014-2021 | 4.000% |
| | 2022 | 3.000% |
| | 2023-2025 | 4.000% |
| | 2026-2027 | 3.000% |
| | 2028 | 3.125% |
| | 2029 | 3.300% |
| | 2030 | 3.400% |
| | 2031 | 3.500% |
| | 2032 | 3.500% |
| | 2033 | 3.625% |
| | 2034 | 3.700% |
| | 2035-2036 | 3.750% |
| | 2037 | 3.800% |
| | 2038-2042 | 4.000% |
| Effective Interest Rate at time of sale | 3.876% (TIC) | |
| Call Features | Callable 10-01-22 at 100% | |
| Paying Agent and Registrar | U.S. Bank N. A. | |
| Book Entry and Registrar | Depository Trust Company | |
| Underlying Ratings | Moody's - Aa2 Fitch - AA | |
| Purpose of Issue | Water and Wastewater Projects | |
| Underwriter Selection Method | Bid (using Parity Electronic Bidding System) | |
| Original Underwriting Group | Robert W. Baird & Co. Incorporated | |

Public Utility Revenue Bonds, Series 2013A

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|--------------|------------|-------------------------|--|-----------------|
| | | | | \$ 40,130,000.00 | |
| 10-01-17 | 655,000.00 | 764,219.38 | | | 793323MA1 |
| 04-01-18 | | 751,119.38 | 2,170,338.76 | 39,475,000.00 | |
| 10-01-18 | 685,000.00 | 751,119.38 | | | 793323MB9 |
| 04-01-19 | | 737,419.38 | 2,173,538.76 | 38,790,000.00 | |
| 10-01-19 | 710,000.00 | 737,419.38 | | | 793323MC7 |
| 04-01-20 | | 723,219.38 | 2,170,638.76 | 38,080,000.00 | |
| 10-01-20 | 740,000.00 | 723,219.38 | | | 793323MD5 |
| 04-01-21 | | 708,419.38 | 2,171,638.76 | 37,340,000.00 | |
| 10-01-21 | 770,000.00 | 708,419.38 | | | 793323ME3 |
| 04-01-22 | | 693,019.38 | 2,171,438.76 | 36,570,000.00 | |
| 10-01-22 | 800,000.00 | 693,019.38 | | | 793323MF0 |
| 04-01-23 | | 681,019.38 | 2,174,038.76 | 35,770,000.00 | |
| 10-01-23 | 825,000.00 | 681,019.38 | | | 793323MG8 |
| 04-01-24 | | 664,519.38 | 2,170,538.76 | 34,945,000.00 | |
| 10-01-24 | 855,000.00 | 664,519.38 | | | 793323MH6 |
| 04-01-25 | | 647,419.38 | 2,166,938.76 | 34,090,000.00 | |
| 10-01-25 | 890,000.00 | 647,419.38 | | | 793323MJ2 |
| 04-01-26 | | 629,619.38 | 2,167,038.76 | 33,200,000.00 | |
| 10-01-26 | 925,000.00 | 629,619.38 | | | 793323MK9 |
| 04-01-27 | | 615,744.38 | 2,170,363.76 | 32,275,000.00 | |
| 10-01-27 | 955,000.00 | 615,744.38 | | | 793323ML7 |
| 04-01-28 | | 601,419.38 | 2,172,163.76 | 31,320,000.00 | |
| 10-01-28 | 985,000.00 | 601,419.38 | | | 793323MM5 |
| 04-01-29 | | 586,028.75 | 2,172,448.13 | 30,335,000.00 | |
| 10-01-29 | 1,015,000.00 | 586,028.75 | | | 793323MN3 |
| 04-01-30 | | 569,281.25 | 2,170,310.00 | 29,320,000.00 | |
| 10-01-30 | 1,045,000.00 | 569,281.25 | | | 793323MP8 |
| 04-01-31 | | 551,516.25 | 2,165,797.50 | 28,275,000.00 | |
| 10-01-31 | 1,080,000.00 | 551,516.25 | | | 793323MQ6 |
| 04-01-32 | | 532,616.25 | 2,164,132.50 | 27,195,000.00 | |
| 10-01-32 | 1,120,000.00 | 532,616.25 | | | 793323MR4 |
| 04-01-33 | | 513,016.25 | 2,165,632.50 | 26,075,000.00 | |

Continued on the next page

Public Utility Revenue Bonds, Series 2013A

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-------------------------|-------------------------|-------------------------|--|-----------------|
| 10-01-33 | 1,160,000.00 | 513,016.25 | | | 793323MS2 |
| 04-01-34 | | 491,991.25 | 2,165,007.50 | 24,915,000.00 | |
| 10-01-34 | 1,200,000.00 | 491,991.25 | | | 793323MT0 |
| 04-01-35 | | 469,791.25 | 2,161,782.50 | 23,715,000.00 | |
| 10-01-35 | 1,245,000.00 | 469,791.25 | | | 793323MU7 |
| 04-01-36 | | 446,447.50 | 2,161,238.75 | 22,470,000.00 | |
| 10-01-36 | 1,290,000.00 | 446,447.50 | | | 793323MV5 |
| 04-01-37 | | 422,260.00 | 2,158,707.50 | 21,180,000.00 | |
| 10-01-37 | 1,340,000.00 | 422,260.00 | | | 793323MW3 |
| 04-01-38 | | 396,800.00 | 2,159,060.00 | 19,840,000.00 | |
| 10-01-38 | 1,390,000.00 | 396,800.00 | | | 793323MX1 |
| 04-01-39 | | 369,000.00 | 2,155,800.00 | 18,450,000.00 | |
| 10-01-39 | 1,445,000.00 | 369,000.00 | | | 793323MX1 |
| 04-01-40 | | 340,100.00 | 2,154,100.00 | 17,005,000.00 | |
| 10-01-40 | 1,505,000.00 | 340,100.00 | | | 793323MX1 |
| 04-01-41 | | 310,000.00 | 2,155,100.00 | 15,500,000.00 | |
| 10-01-41 | 7,500,000.00 | 310,000.00 | | | 793323MX1 |
| 04-01-42 | | 160,000.00 | 7,970,000.00 | 8,000,000.00 | |
| 10-01-42 | 8,000,000.00 | 160,000.00 | 8,160,000.00 | - | 793323MX1 |
| | <u>\$ 40,130,000.00</u> | <u>\$ 27,987,793.24</u> | <u>\$ 68,117,793.24</u> | | |

Public Utility Refunding Revenue Bonds, Series 2013B

Detail of Issue

| | | |
|--|-------------------|--|
| Amount Issued January 15, 2013 | \$ | 43,500,000 |
| Retirements Through September 30, 2017 | | <u>1,240,000</u> |
| Principal Outstanding September 30, 2017 | \$ | <u><u>42,260,000</u></u> |
| Maturity Range | | 2014-2033 |
| Principal Payment Date | | October 1 |
| Interest Payment Dates | | April 1 and October 1 |
| Denomination | | \$5,000 |
| Interest Rates | <u>Maturities</u> | <u>Rates</u> |
| | 2014-2022 | 3.000% |
| | 2023 | 2.500% |
| | 2024 | 2.750% |
| | 2025-2026 | 3.000% |
| | 2027-2028 | 3.250% |
| | 2029-2030 | 4.000% |
| | 2031-2032 | 3.500% |
| | 2033 | 3.550% |
| Effective Interest Rate at time of sale | | 3.485% (TIC) |
| Call Features | | Callable 10-01-22 at 100% |
| Paying Agent and Registrar | | U.S. Bank N. A. |
| Book Entry and Registrar | | Depository Trust Company |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA |
| Purpose of Issue | | Partial Refunding of Public Utility Revenue Bond, Series 2003 |
| Underwriter Selection Method | | Bid (using Parity Electronic Bidding System) |
| Original Underwriting Group | | Hutchinson, Shockey, Erley & Co. |

Public Utility Refunding Revenue Bonds, Series 2013B

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-------------------------|-------------------------|-------------------------|--|-----------------|
| | | | | \$ 42,260,000.00 | |
| 10-01-17 | 440,000.00 | 761,996.25 | | | 793323NB8 |
| 04-01-18 | | 755,396.25 | 1,957,392.50 | 41,820,000.00 | |
| 10-01-18 | 455,000.00 | 755,396.25 | | | 793323NC6 |
| 04-01-19 | | 748,571.25 | 1,958,967.50 | 41,365,000.00 | |
| 10-01-19 | 405,000.00 | 748,571.25 | | | 793323ND4 |
| 04-01-20 | | 742,496.25 | 1,896,067.50 | 40,960,000.00 | |
| 10-01-20 | 420,000.00 | 742,496.25 | | | 793323NE2 |
| 04-01-21 | | 736,196.25 | 1,898,692.50 | 40,540,000.00 | |
| 10-01-21 | 430,000.00 | 736,196.25 | | | 793323NF9 |
| 04-01-22 | | 729,746.25 | 1,895,942.50 | 40,110,000.00 | |
| 10-01-22 | 440,000.00 | 729,746.25 | | | 793323NG7 |
| 04-01-23 | | 723,146.25 | 1,892,892.50 | 39,670,000.00 | |
| 10-01-23 | 455,000.00 | 723,146.25 | | | 793323NH5 |
| 04-01-24 | | 717,458.75 | 1,895,605.00 | 39,215,000.00 | |
| 10-01-24 | 465,000.00 | 717,458.75 | | | 793323NJ1 |
| 04-01-25 | | 711,065.00 | 1,893,523.75 | 38,750,000.00 | |
| 10-01-25 | 480,000.00 | 711,065.00 | | | 793323NK8 |
| 04-01-26 | | 703,865.00 | 1,894,930.00 | 38,270,000.00 | |
| 10-01-26 | 495,000.00 | 703,865.00 | | | 793323NK8 |
| 04-01-27 | | 696,440.00 | 1,895,305.00 | 37,775,000.00 | |
| 10-01-27 | 510,000.00 | 696,440.00 | | | 793323NL6 |
| 04-01-28 | | 688,152.50 | 1,894,592.50 | 37,265,000.00 | |
| 10-01-28 | 525,000.00 | 688,152.50 | | | 793323NL6 |
| 04-01-29 | | 679,621.25 | 1,892,773.75 | 36,740,000.00 | |
| 10-01-29 | 6,805,000.00 | 679,621.25 | | | 793323NM4 |
| 04-01-30 | | 543,521.25 | 8,028,142.50 | 29,935,000.00 | |
| 10-01-30 | 7,075,000.00 | 543,521.25 | | | 793323NN2 |
| 04-01-31 | | 402,021.25 | 8,020,542.50 | 22,860,000.00 | |
| 10-01-31 | 7,360,000.00 | 402,021.25 | | | 793323NP7 |
| 04-01-32 | | 273,221.25 | 8,035,242.50 | 15,500,000.00 | |
| 10-01-32 | 7,615,000.00 | 273,221.25 | | | 793323NQ5 |
| 04-01-33 | | 139,958.75 | 8,028,180.00 | 7,885,000.00 | |
| 10-01-33 | 7,885,000.00 | 139,958.75 | 8,024,958.75 | - | 793323NR3 |
| | <u>\$ 42,260,000.00</u> | <u>\$ 20,743,751.25</u> | <u>\$ 63,003,751.25</u> | | |

Public Utility Revenue Bonds, Series 2013C

Detail of Issue September 30, 2017

| Amount Issued November 13, 2013 | \$ | 24,995,000 | | | | | | | | | | | | | | | | | | |
|--|--------|---|------------|-------|-----------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|---------|--------|
| Retirements Through September 30, 2017 | | <u>-</u> | | | | | | | | | | | | | | | | | | |
| Principal Outstanding September 30, 2017 | \$ | <u>24,995,000</u> | | | | | | | | | | | | | | | | | | |
| Maturity Range | | 2014 - 2043 | | | | | | | | | | | | | | | | | | |
| Principal Payment Date | | October 1 | | | | | | | | | | | | | | | | | | |
| Interest Payment Dates | | April 1 and October 1 | | | | | | | | | | | | | | | | | | |
| Denomination | | \$5,000 | | | | | | | | | | | | | | | | | | |
| Interest Rates | | <table><tr><th>Maturities</th><th>Rates</th></tr><tr><td>2019-2027</td><td>5.000%</td></tr><tr><td>2028-29</td><td>4.250%</td></tr><tr><td>2030-31</td><td>4.375%</td></tr><tr><td>2032-34</td><td>4.500%</td></tr><tr><td>2035-36</td><td>4.625%</td></tr><tr><td>2037-38</td><td>4.750%</td></tr><tr><td>2039-40</td><td>4.500%</td></tr><tr><td>2041-43</td><td>4.600%</td></tr></table> | Maturities | Rates | 2019-2027 | 5.000% | 2028-29 | 4.250% | 2030-31 | 4.375% | 2032-34 | 4.500% | 2035-36 | 4.625% | 2037-38 | 4.750% | 2039-40 | 4.500% | 2041-43 | 4.600% |
| Maturities | Rates | | | | | | | | | | | | | | | | | | | |
| 2019-2027 | 5.000% | | | | | | | | | | | | | | | | | | | |
| 2028-29 | 4.250% | | | | | | | | | | | | | | | | | | | |
| 2030-31 | 4.375% | | | | | | | | | | | | | | | | | | | |
| 2032-34 | 4.500% | | | | | | | | | | | | | | | | | | | |
| 2035-36 | 4.625% | | | | | | | | | | | | | | | | | | | |
| 2037-38 | 4.750% | | | | | | | | | | | | | | | | | | | |
| 2039-40 | 4.500% | | | | | | | | | | | | | | | | | | | |
| 2041-43 | 4.600% | | | | | | | | | | | | | | | | | | | |
| Effective Interest Rate at time of sale | | 4.416153% (TIC) | | | | | | | | | | | | | | | | | | |
| Call Features | | Callable 10-01-23 at 100% | | | | | | | | | | | | | | | | | | |
| Paying Agent and Registrar | | Hancock Bank | | | | | | | | | | | | | | | | | | |
| Book Entry and Registrar | | Depository Trust Company | | | | | | | | | | | | | | | | | | |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA | | | | | | | | | | | | | | | | | | |
| Purpose of Issue | | Water and Waste Water Projects | | | | | | | | | | | | | | | | | | |
| Underwriter Selection Method | | Bid (using Parity Electronic Bidding System) | | | | | | | | | | | | | | | | | | |
| Original Underwriting Group | | William Blair & Company, LLC | | | | | | | | | | | | | | | | | | |

Public Utility Revenue Bonds, Series 2013C

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|---------------|------------|-------------------------|--|-----------------|
| | | | | \$ 24,995,000.00 | |
| 10-01-17 | | 580,411.88 | | | |
| 04-01-18 | | 580,411.88 | 1,160,823.76 | 24,995,000.00 | |
| 10-01-18 | | 580,411.88 | | | |
| 04-01-19 | | 580,411.88 | 1,160,823.76 | 24,995,000.00 | |
| 10-01-19 | \$ 500,000.00 | 580,411.88 | | | 793323NS1 |
| 04-01-20 | | 567,911.88 | 1,648,323.76 | 24,495,000.00 | |
| 10-01-20 | 525,000.00 | 567,911.88 | | | 793323NT9 |
| 04-01-21 | | 554,786.88 | 1,647,698.76 | 23,970,000.00 | |
| 10-01-21 | 550,000.00 | 554,786.88 | | | 793323NU6 |
| 04-01-22 | | 541,036.88 | 1,645,823.76 | 23,420,000.00 | |
| 10-01-22 | 580,000.00 | 541,036.88 | | | 793323NV4 |
| 04-01-23 | | 526,536.88 | 1,647,573.76 | 22,840,000.00 | |
| 10-01-23 | 605,000.00 | 526,536.88 | | | 793323NW2 |
| 04-01-24 | | 511,411.88 | 1,642,948.76 | 22,235,000.00 | |
| 10-01-24 | 635,000.00 | 511,411.88 | | | 793323NX0 |
| 04-01-25 | | 495,536.88 | 1,641,948.76 | 21,600,000.00 | |
| 10-01-25 | 670,000.00 | 495,536.88 | | | 793323NY8 |
| 04-01-26 | | 478,786.88 | 1,644,323.76 | 20,930,000.00 | |
| 10-01-26 | 705,000.00 | 478,786.88 | | | 793323NZ5 |
| 04-01-27 | | 461,161.88 | 1,644,948.76 | 20,225,000.00 | |
| 10-01-27 | 740,000.00 | 461,161.88 | | | 793323PA8 |
| 04-01-28 | | 442,661.88 | 1,643,823.76 | 19,485,000.00 | |
| 10-01-28 | 775,000.00 | 442,661.88 | | | 793323PB6 |
| 04-01-29 | | 426,193.13 | 1,643,855.01 | 18,710,000.00 | |
| 10-01-29 | 810,000.00 | 426,193.13 | | | 793323PC4 |
| 04-01-30 | | 408,980.63 | 1,645,173.76 | 17,900,000.00 | |
| 10-01-30 | 840,000.00 | 408,980.63 | | | 793323PD2 |
| 04-01-31 | | 390,605.63 | 1,639,586.26 | 17,060,000.00 | |
| 10-01-31 | 880,000.00 | 390,605.63 | | | 793323PE0 |
| 04-01-32 | | 371,355.63 | 1,641,961.26 | 16,180,000.00 | |
| 10-01-32 | 915,000.00 | 371,355.63 | | | 793323PF7 |
| 04-01-33 | | 350,768.13 | 1,637,123.76 | 15,265,000.00 | |

Continued on the next page

Public Utility Revenue Bonds, Series 2013C

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-------------------------|-------------------------|-------------------------|--|-----------------|
| 10-01-33 | 960,000.00 | 350,768.13 | | | 793323PG5 |
| 04-01-34 | | 329,168.13 | 1,639,936.26 | 14,305,000.00 | |
| 10-01-34 | 810,000.00 | 329,168.13 | | | 793323PH3 |
| 04-01-35 | | 310,943.13 | 1,450,111.26 | 13,495,000.00 | |
| 10-01-35 | 855,000.00 | 310,943.13 | | | 793323PJ9 |
| 04-01-36 | | 291,171.25 | 1,457,114.38 | 12,640,000.00 | |
| 10-01-36 | 900,000.00 | 291,171.25 | | | 793323PK6 |
| 04-01-37 | | 270,358.75 | 1,461,530.00 | 11,740,000.00 | |
| 10-01-37 | 950,000.00 | 270,358.75 | | | 793323PL4 |
| 04-01-38 | | 247,796.25 | 1,468,155.00 | 10,790,000.00 | |
| 10-01-38 | 1,165,000.00 | 247,796.25 | | | 793323PM2 |
| 04-01-39 | | 220,127.50 | 1,632,923.75 | 9,625,000.00 | |
| 10-01-39 | 1,220,000.00 | 220,127.50 | | | 793323PN0 |
| 04-01-40 | | 192,677.50 | 1,632,805.00 | 8,405,000.00 | |
| 10-01-40 | 1,275,000.00 | 192,677.50 | | | 793323PP5 |
| 04-01-41 | | 163,990.00 | 1,631,667.50 | 7,130,000.00 | |
| 10-01-41 | 1,130,000.00 | 163,990.00 | | | 793323PQ3 |
| 04-01-42 | | 138,000.00 | 1,431,990.00 | 6,000,000.00 | |
| 10-01-42 | 1,000,000.00 | 138,000.00 | | | 793323PR1 |
| 04-01-43 | | 115,000.00 | 1,253,000.00 | 5,000,000.00 | |
| 10-01-43 | 5,000,000.00 | 115,000.00 | 5,115,000.00 | - | 793323PS9 |
| | <u>\$ 24,995,000.00</u> | <u>\$ 20,515,994.56</u> | <u>\$ 45,510,994.56</u> | | |

Public Utility Revenue Bonds, Series 2014A

Detail of Issue

| Amount Issued October 15, 2014 | \$ | 34,245,000 | | | | | | | | | | | | | | | | | | | | | | |
|--|--------|--|------------|-------|-----------|--------|-----------|--------|-----------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|-----------|--------|-----------|--------|
| Retirements Through September 30, 2017 | | <u>700,000</u> | | | | | | | | | | | | | | | | | | | | | | |
| Principal Outstanding September 30, 2017 | \$ | <u>33,545,000</u> | | | | | | | | | | | | | | | | | | | | | | |
| Maturity Range | | 2015 - 2044 | | | | | | | | | | | | | | | | | | | | | | |
| Principal Payment Date | | October 1 | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment Dates | | April 1 and October 1 | | | | | | | | | | | | | | | | | | | | | | |
| Denomination | | \$5,000 | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rates | | <table><tr><th>Maturities</th><th>Rates</th></tr><tr><td>2016-2020</td><td>3.000%</td></tr><tr><td>2021-2024</td><td>5.000%</td></tr><tr><td>2025-2029</td><td>3.000%</td></tr><tr><td>2030</td><td>3.125%</td></tr><tr><td>2031</td><td>3.200%</td></tr><tr><td>2032</td><td>3.250%</td></tr><tr><td>2033</td><td>3.300%</td></tr><tr><td>2034</td><td>3.375%</td></tr><tr><td>2035-2038</td><td>3.500%</td></tr><tr><td>2039-2044</td><td>3.625%</td></tr></table> | Maturities | Rates | 2016-2020 | 3.000% | 2021-2024 | 5.000% | 2025-2029 | 3.000% | 2030 | 3.125% | 2031 | 3.200% | 2032 | 3.250% | 2033 | 3.300% | 2034 | 3.375% | 2035-2038 | 3.500% | 2039-2044 | 3.625% |
| Maturities | Rates | | | | | | | | | | | | | | | | | | | | | | | |
| 2016-2020 | 3.000% | | | | | | | | | | | | | | | | | | | | | | | |
| 2021-2024 | 5.000% | | | | | | | | | | | | | | | | | | | | | | | |
| 2025-2029 | 3.000% | | | | | | | | | | | | | | | | | | | | | | | |
| 2030 | 3.125% | | | | | | | | | | | | | | | | | | | | | | | |
| 2031 | 3.200% | | | | | | | | | | | | | | | | | | | | | | | |
| 2032 | 3.250% | | | | | | | | | | | | | | | | | | | | | | | |
| 2033 | 3.300% | | | | | | | | | | | | | | | | | | | | | | | |
| 2034 | 3.375% | | | | | | | | | | | | | | | | | | | | | | | |
| 2035-2038 | 3.500% | | | | | | | | | | | | | | | | | | | | | | | |
| 2039-2044 | 3.625% | | | | | | | | | | | | | | | | | | | | | | | |
| Effective Interest Rate at time of sale | | 3.469625% (TIC) | | | | | | | | | | | | | | | | | | | | | | |
| Call Features | | Callable 10-01-24 at 100% | | | | | | | | | | | | | | | | | | | | | | |
| Paying Agent and Registrar | | U. S. Bank N. A. | | | | | | | | | | | | | | | | | | | | | | |
| Book Entry and Registrar | | Depository Trust Company | | | | | | | | | | | | | | | | | | | | | | |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA | | | | | | | | | | | | | | | | | | | | | | |
| Purpose of Issue | | Water and Waste Water Projects | | | | | | | | | | | | | | | | | | | | | | |
| Underwriter Selection Method | | Bid (Using Parity Electronic Bidding System) | | | | | | | | | | | | | | | | | | | | | | |
| Original Underwriting Group | | Robert W. Baird & Co., Inc. | | | | | | | | | | | | | | | | | | | | | | |

Public Utility Revenue Bonds, Series 2014A

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|--------------|------------|-------------------------|--|-----------------|
| | | | | \$ 33,545,000.00 | |
| 10-01-17 | 720,000.00 | 591,435.63 | | | 793323PU4 |
| 04-01-18 | | 580,635.63 | 1,892,071.26 | 32,825,000.00 | |
| 10-01-18 | 740,000.00 | 580,635.63 | | | 793323PV2 |
| 04-01-19 | | 569,535.63 | 1,890,171.26 | 32,085,000.00 | |
| 10-01-19 | 765,000.00 | 569,535.63 | | | 793323PW0 |
| 04-01-20 | | 558,060.63 | 1,892,596.26 | 31,320,000.00 | |
| 10-01-20 | 785,000.00 | 558,060.63 | | | 793323PX8 |
| 04-01-21 | | 546,285.63 | 1,889,346.26 | 30,535,000.00 | |
| 10-01-21 | 810,000.00 | 546,285.63 | | | 793323PY6 |
| 04-01-22 | | 526,035.63 | 1,882,321.26 | 29,725,000.00 | |
| 10-01-22 | 850,000.00 | 526,035.63 | | | 793323PZ3 |
| 04-01-23 | | 504,785.63 | 1,880,821.26 | 28,875,000.00 | |
| 10-01-23 | 895,000.00 | 504,785.63 | | | 793323QA7 |
| 04-01-24 | | 482,410.63 | 1,882,196.26 | 27,980,000.00 | |
| 10-01-24 | 935,000.00 | 482,410.63 | | | 793323QB5 |
| 04-01-25 | | 459,035.63 | 1,876,446.26 | 27,045,000.00 | |
| 10-01-25 | 985,000.00 | 459,035.63 | | | 793323QC3 |
| 04-01-26 | | 444,260.63 | 1,888,296.26 | 26,060,000.00 | |
| 10-01-26 | 1,015,000.00 | 444,260.63 | | | 793323QD1 |
| 04-01-27 | | 429,035.63 | 1,888,296.26 | 25,045,000.00 | |
| 10-01-27 | 1,045,000.00 | 429,035.63 | | | 793323QV1 |
| 04-01-28 | | 413,360.63 | 1,887,396.26 | 24,000,000.00 | |
| 10-01-28 | 1,075,000.00 | 413,360.63 | | | 793323QE9 |
| 04-01-29 | | 397,235.63 | 1,885,596.26 | 22,925,000.00 | |
| 10-01-29 | 1,110,000.00 | 397,235.63 | | | 793323QF6 |
| 04-01-30 | | 380,585.63 | 1,887,821.26 | 21,815,000.00 | |
| 10-01-30 | 1,140,000.00 | 380,585.63 | | | 793323QG4 |
| 04-01-31 | | 362,773.13 | 1,883,358.76 | 20,675,000.00 | |
| 10-01-31 | 1,175,000.00 | 362,773.13 | | | 793323QH2 |
| 04-01-32 | | 343,973.13 | 1,881,746.26 | 19,500,000.00 | |
| 10-01-32 | 1,215,000.00 | 343,973.13 | | | 793323QJ8 |
| 04-01-33 | | 324,229.38 | 1,883,202.51 | 18,285,000.00 | |

Continued on the next page

Public Utility Revenue Bonds, Series 2014A

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-------------------------|-------------------------|-------------------------|--|-----------------|
| 10-01-33 | 1,255,000.00 | 324,229.38 | | | 793323QK5 |
| 04-01-34 | | 303,521.88 | 1,882,751.26 | 17,030,000.00 | |
| 10-01-34 | 1,295,000.00 | 303,521.88 | | | 793323QL3 |
| 04-01-35 | | 281,668.75 | 1,880,190.63 | 15,735,000.00 | |
| 10-01-35 | 1,340,000.00 | 281,668.75 | | | 793323QM1 |
| 04-01-36 | | 258,218.75 | 1,879,887.50 | 14,395,000.00 | |
| 10-01-36 | 1,385,000.00 | 258,218.75 | | | 793323QN9 |
| 04-01-37 | | 233,981.25 | 1,877,200.00 | 13,010,000.00 | |
| 10-01-37 | 1,435,000.00 | 233,981.25 | | | 793323QP4 |
| 04-01-38 | | 208,868.75 | 1,877,850.00 | 11,575,000.00 | |
| 10-01-38 | 1,485,000.00 | 208,868.75 | | | 793323QQ2 |
| 04-01-39 | | 182,881.25 | 1,876,750.00 | 10,090,000.00 | |
| 10-01-39 | 1,535,000.00 | 182,881.25 | | | 793323QR0 |
| 04-01-40 | | 155,059.38 | 1,872,940.63 | 8,555,000.00 | |
| 10-01-40 | 1,590,000.00 | 155,059.38 | | | 793323QS8 |
| 04-01-41 | | 126,240.63 | 1,871,300.01 | 6,965,000.00 | |
| 10-01-41 | 1,650,000.00 | 126,240.63 | | | 793323QT6 |
| 04-01-42 | | 96,334.38 | 1,872,575.01 | 5,315,000.00 | |
| 10-01-42 | 1,710,000.00 | 96,334.38 | | | 793323QU3 |
| 04-01-43 | | 65,340.63 | 1,871,675.01 | 3,605,000.00 | |
| 10-01-43 | 1,770,000.00 | 65,340.63 | | | 793323QU3 |
| 04-01-44 | | 33,259.38 | 1,868,600.01 | 1,835,000.00 | |
| 10-01-44 | 1,835,000.00 | 33,259.38 | 1,868,259.38 | - | 793323QU3 |
| | <u>\$ 33,545,000.00</u> | <u>\$ 19,126,663.35</u> | <u>\$ 52,671,663.35</u> | | |

Public Utility Refunding Revenue Bonds, Series 2014B

Detail of Issue

| | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|-------------------|--|--|-------------------|--------------|--|-----------|--------|--|-----------|--------|--|-----------|--------|--|-----------|--------|--|-----------|--------|--|------|--------|--|-----------|--------|
| Amount Issued October 15, 2014 | \$ | 43,230,000 | | | | | | | | | | | | | | | | | | | | | | | | |
| Retirements Through September 30, 2017 | | <u>870,000</u> | | | | | | | | | | | | | | | | | | | | | | | | |
| Principal Outstanding September 30, 2017 | \$ | <u><u>42,360,000</u></u> | | | | | | | | | | | | | | | | | | | | | | | | |
| Maturity Range | | 2015 - 2035 | | | | | | | | | | | | | | | | | | | | | | | | |
| Principal Payment Date | | October 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Payment Dates | | April 1 and October 1 | | | | | | | | | | | | | | | | | | | | | | | | |
| Denomination | | \$5,000 | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest Rates | | <table><tr><td></td><td><u>Maturities</u></td><td><u>Rates</u></td></tr><tr><td></td><td>2016-2017</td><td>3.000%</td></tr><tr><td></td><td>2018-2020</td><td>4.000%</td></tr><tr><td></td><td>2021-2027</td><td>5.000%</td></tr><tr><td></td><td>2028-2030</td><td>3.000%</td></tr><tr><td></td><td>2031-2032</td><td>3.125%</td></tr><tr><td></td><td>2033</td><td>3.250%</td></tr><tr><td></td><td>2034-2035</td><td>4.000%</td></tr></table> | | <u>Maturities</u> | <u>Rates</u> | | 2016-2017 | 3.000% | | 2018-2020 | 4.000% | | 2021-2027 | 5.000% | | 2028-2030 | 3.000% | | 2031-2032 | 3.125% | | 2033 | 3.250% | | 2034-2035 | 4.000% |
| | <u>Maturities</u> | <u>Rates</u> | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2016-2017 | 3.000% | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2018-2020 | 4.000% | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2021-2027 | 5.000% | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2028-2030 | 3.000% | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2031-2032 | 3.125% | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2033 | 3.250% | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2034-2035 | 4.000% | | | | | | | | | | | | | | | | | | | | | | | | |
| Effective Interest Rate at time of sale | | 3.336812% (TIC) | | | | | | | | | | | | | | | | | | | | | | | | |
| Call Features | | Callable 10-01-24 at 100% | | | | | | | | | | | | | | | | | | | | | | | | |
| Paying Agent and Registrar | | U. S. Bank N. A. | | | | | | | | | | | | | | | | | | | | | | | | |
| Book Entry and Registrar | | Depository Trust Company | | | | | | | | | | | | | | | | | | | | | | | | |
| Underlying Ratings | | Moody's - Aa2 Fitch - AA | | | | | | | | | | | | | | | | | | | | | | | | |
| Purpose of Issue | | Partial refunding of Public Utility Revenue Bond, Series 2005 | | | | | | | | | | | | | | | | | | | | | | | | |
| Underwriter Selection Method | | Bid (Using Parity Electronic Bidding System) | | | | | | | | | | | | | | | | | | | | | | | | |
| Original Underwriting Group | | Citi | | | | | | | | | | | | | | | | | | | | | | | | |

Public Utility Refunding Revenue Bonds, Series 2014B

Debt Requirements
September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|-----------|-------------------------|-------------------------|-------------------------|--|-----------------|
| | | | | \$ 42,360,000.00 | |
| 10/1/2017 | 895,000.00 | 841,831.25 | | | 793323QX7 |
| 04-01-18 | | 828,406.25 | 2,565,237.50 | 41,465,000.00 | |
| 10-01-18 | 920,000.00 | 828,406.25 | | | 793323QY5 |
| 04-01-19 | | 810,006.25 | 2,558,412.50 | 40,545,000.00 | |
| 10-01-19 | 960,000.00 | 810,006.25 | | | 793323QZ2 |
| 04-01-20 | | 790,806.25 | 2,560,812.50 | 39,585,000.00 | |
| 10-01-20 | 995,000.00 | 790,806.25 | | | 793323RA6 |
| 04-01-21 | | 770,906.25 | 2,556,712.50 | 38,590,000.00 | |
| 10-01-21 | 1,035,000.00 | 770,906.25 | | | 793323RB4 |
| 04-01-22 | | 745,031.25 | 2,550,937.50 | 37,555,000.00 | |
| 10-01-22 | 1,085,000.00 | 745,031.25 | | | 793323RC2 |
| 04-01-23 | | 717,906.25 | 2,547,937.50 | 36,470,000.00 | |
| 10-01-23 | 1,140,000.00 | 717,906.25 | | | 793323RD0 |
| 04-01-24 | | 689,406.25 | 2,547,312.50 | 35,330,000.00 | |
| 10-01-24 | 1,195,000.00 | 689,406.25 | | | 793323RE8 |
| 04-01-25 | | 659,531.25 | 2,543,937.50 | 34,135,000.00 | |
| 10-01-25 | 1,260,000.00 | 659,531.25 | | | 793323RF5 |
| 04-01-26 | | 628,031.25 | 2,547,562.50 | 32,875,000.00 | |
| 10-01-26 | 1,320,000.00 | 628,031.25 | | | 793323RG3 |
| 04-01-27 | | 595,031.25 | 2,543,062.50 | 31,555,000.00 | |
| 10-01-27 | 1,385,000.00 | 595,031.25 | | | 793323RH1 |
| 04-01-28 | | 560,406.25 | 2,540,437.50 | 30,170,000.00 | |
| 10-01-28 | 1,460,000.00 | 560,406.25 | | | 793323RJ7 |
| 04-01-29 | | 538,506.25 | 2,558,912.50 | 28,710,000.00 | |
| 10-01-29 | 1,500,000.00 | 538,506.25 | | | 793323RK4 |
| 04-01-30 | | 516,006.25 | 2,554,512.50 | 27,210,000.00 | |
| 10-01-30 | 1,545,000.00 | 516,006.25 | | | 793323RL2 |
| 04-01-31 | | 492,831.25 | 2,553,837.50 | 25,665,000.00 | |
| 10-01-31 | 1,590,000.00 | 492,831.25 | | | 793323RM0 |
| 04-01-32 | | 467,987.50 | 2,550,818.75 | 24,075,000.00 | |
| 10-01-32 | 1,640,000.00 | 467,987.50 | | | 793323RN8 |
| 04-01-33 | | 442,362.50 | 2,550,350.00 | 22,435,000.00 | |
| 10-01-33 | 1,690,000.00 | 442,362.50 | | | 793323RP3 |
| 04-01-34 | | 414,900.00 | 2,547,262.50 | 20,745,000.00 | |
| 10-01-34 | 10,170,000.00 | 414,900.00 | | | 793323RQ1 |
| 04-01-35 | | 211,500.00 | 10,796,400.00 | 10,575,000.00 | |
| 10-01-35 | 10,575,000.00 | 211,500.00 | 10,786,500.00 | - | 793323RR9 |
| | <u>\$ 42,360,000.00</u> | <u>\$ 22,600,956.25</u> | <u>\$ 64,960,956.25</u> | | |

Public Utility Revenue Bonds, Series 2015

Detail of Issue

| | | |
|--|--|-------------------|
| Amount Issued November 19, 2015 | \$ | 30,190,000 |
| Retirements Through September 30, 2017 | | - |
| Principal Outstanding September 30, 2017 | \$ | <u>30,190,000</u> |
| Maturity Range | 2017-2040 Serial Bonds, 2041-2045 Term Bonds | |
| Principal Payment Date | October 1 | |
| Interest Payment Dates | April 1 and October 1 | |
| Denomination | \$5,000 | |
| Interest Rates | | |
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Public Utility Revenue Bonds, Series 2015

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|---------------|------------|-------------------------|--|-----------------|
| | | | | \$ 30,190,000.00 | |
| 10-01-17 | \$ 585,000.00 | 555,610.63 | | | 793323RS7 |
| 04-01-18 | | 540,985.63 | 1,681,596.26 | 29,605,000.00 | |
| 10-01-18 | 615,000.00 | 540,985.63 | | | 793323RT5 |
| 04-01-19 | | 525,610.63 | 1,681,596.26 | 28,990,000.00 | |
| 10-01-19 | 645,000.00 | 525,610.63 | | | 793323RU2 |
| 04-01-20 | | 515,935.63 | 1,686,546.26 | 28,345,000.00 | |
| 10-01-20 | 665,000.00 | 515,935.63 | | | 793323RV0 |
| 04-01-21 | | 505,960.63 | 1,686,896.26 | 27,680,000.00 | |
| 10-01-21 | 685,000.00 | 505,960.63 | | | 793323RW8 |
| 04-01-22 | | 495,685.63 | 1,686,646.26 | 26,995,000.00 | |
| 10-01-22 | 705,000.00 | 495,685.63 | | | 793323RX6 |
| 04-01-23 | | 485,110.63 | 1,685,796.26 | 26,290,000.00 | |
| 10-01-23 | 730,000.00 | 485,110.63 | | | 793323RY4 |
| 04-01-24 | | 466,860.63 | 1,681,971.26 | 25,560,000.00 | |
| 10-01-24 | 765,000.00 | 466,860.63 | | | 793323RZ1 |
| 04-01-25 | | 447,735.63 | 1,679,596.26 | 24,795,000.00 | |
| 10-01-25 | 805,000.00 | 447,735.63 | | | 793323SA5 |
| 04-01-26 | | 427,610.63 | 1,680,346.26 | 23,990,000.00 | |
| 10-01-26 | 845,000.00 | 427,610.63 | | | 793323SB3 |
| 04-01-27 | | 406,485.63 | 1,679,096.26 | 23,145,000.00 | |
| 10-01-27 | 885,000.00 | 406,485.63 | | | 793323SC1 |
| 04-01-28 | | 384,360.63 | 1,675,846.26 | 22,260,000.00 | |
| 10-01-28 | 930,000.00 | 384,360.63 | | | 793323SD9 |
| 04-01-29 | | 371,573.13 | 1,685,933.76 | 21,330,000.00 | |
| 10-01-29 | 955,000.00 | 371,573.13 | | | 793323SE7 |
| 04-01-30 | | 357,248.13 | 1,683,821.26 | 20,375,000.00 | |
| 10-01-30 | 985,000.00 | 357,248.13 | | | 793323SF4 |
| 04-01-31 | | 342,473.13 | 1,684,721.26 | 19,390,000.00 | |
| 10-01-31 | 1,015,000.00 | 342,473.13 | | | 793323SG2 |
| 04-01-32 | | 326,613.75 | 1,684,086.88 | 18,375,000.00 | |
| 10-01-32 | 1,045,000.00 | 326,613.75 | | | 793323SH0 |
| 04-01-33 | | 309,893.75 | 1,681,507.50 | 17,330,000.00 | |

Continued on the next page

Public Utility Revenue Bonds, Series 2015

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|----------|-------------------------|-------------------------|-------------------------|--|-----------------|
| 10-01-33 | 1,080,000.00 | 309,893.75 | | | 793323SJ6 |
| 04-01-34 | | 292,343.75 | 1,682,237.50 | 16,250,000.00 | |
| 10-01-34 | 1,115,000.00 | 292,343.75 | | | 793323SK3 |
| 04-01-35 | | 273,528.13 | 1,680,871.88 | 15,135,000.00 | |
| 10-01-35 | 1,150,000.00 | 273,528.13 | | | 793323SL1 |
| 04-01-36 | | 254,121.88 | 1,677,650.01 | 13,985,000.00 | |
| 10-01-36 | 1,190,000.00 | 254,121.88 | | | 793323SM9 |
| 04-01-37 | | 233,296.88 | 1,677,418.76 | 12,795,000.00 | |
| 10-01-37 | 1,230,000.00 | 233,296.88 | | | 793323SN7 |
| 04-01-38 | | 211,771.88 | 1,675,068.76 | 11,565,000.00 | |
| 10-01-38 | 1,275,000.00 | 211,771.88 | | | 793323SP2 |
| 04-01-39 | | 189,459.38 | 1,676,231.26 | 10,290,000.00 | |
| 10-01-39 | 1,320,000.00 | 189,459.38 | | | 793323SQ0 |
| 04-01-40 | | 165,534.38 | 1,674,993.76 | 8,970,000.00 | |
| 10-01-40 | 1,365,000.00 | 165,534.38 | | | 793323SR8 |
| 04-01-41 | | 140,793.75 | 1,671,328.13 | 7,605,000.00 | |
| 10-01-41 | 1,415,000.00 | 140,793.75 | | | 793323SS6 |
| 04-01-42 | | 115,146.88 | 1,670,940.63 | 6,190,000.00 | |
| 10-01-42 | 1,465,000.00 | 115,146.88 | | | 793323SS6 |
| 04-01-43 | | 88,593.75 | 1,668,740.63 | 4,725,000.00 | |
| 10-01-43 | 1,520,000.00 | 88,593.75 | | | 793323ST4 |
| 04-01-44 | | 60,093.75 | 1,668,687.50 | 3,205,000.00 | |
| 10-01-44 | 1,575,000.00 | 60,093.75 | | | 793323ST4 |
| 04-01-45 | | 30,562.50 | 1,665,656.25 | 1,630,000.00 | |
| 10-01-45 | 1,630,000.00 | 30,562.50 | 1,660,562.50 | | 793323ST4 |
| | <u>\$ 30,190,000.00</u> | <u>\$ 18,486,392.09</u> | <u>\$ 48,676,392.09</u> | | |

Public Utility Refunding Revenue Bonds, Series 2016A

Detail of Issue

| | | | |
|--|----|---|--------------|
| Amount Issued August 16, 2016 | \$ | 49,755,000 | |
| Retirements Through September 30, 2017 | | <u>-</u> | |
| Principal Outstanding September 30, 2017 | \$ | <u>49,755,000</u> | |
| Maturity Range | | 2017-2028 | |
| Principal Payment Date | | October 1 | |
| Interest Payment Dates | | April 1 and October 1 | |
| Denomination | | \$5,000 | |
| Interest Rates | | <u>Maturities</u> | <u>Rates</u> |
| | | 2017-2028 | 1.750% |
| Effective Interest Rate at time of sale | | 1.7501% TIC | |
| Prepayment Features | | Prepayment allowable with make whole breakage policy | |
| Paying Agent and Registrar | | Banc of America Preferred Funding Corporation | |
| Book Entry and Registrar | | Depository Trust Company | |
| Purpose of Issue | | Refunding Public Utility Refunding Revenue Bonds, Series 2006 | |
| Underwriter Selection Method | | Competitive Request for Proposal (RFP) | |
| Original Underwriting Group | | Banc of America Preferred Funding Corporation | |

Public Utility Refunding Revenue Bonds, Series 2016A

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|-------------------------|------------------------|-------------------------|--|
| | | | | \$ 49,755,000.00 |
| 10-01-17 | \$ 925,000.00 | 435,356.25 | | |
| 04-01-18 | | 427,262.50 | 1,787,618.75 | 48,830,000.00 |
| 10-01-18 | 940,000.00 | 427,262.50 | | |
| 04-01-19 | | 419,037.50 | 1,786,300.00 | 47,890,000.00 |
| 10-01-19 | 4,425,000.00 | 419,037.50 | | |
| 04-01-20 | | 380,318.75 | 5,224,356.25 | 43,465,000.00 |
| 10-01-20 | 4,500,000.00 | 380,318.75 | | |
| 04-01-21 | | 340,943.75 | 5,221,262.50 | 38,965,000.00 |
| 10-01-21 | 4,580,000.00 | 340,943.75 | | |
| 04-01-22 | | 300,868.75 | 5,221,812.50 | 34,385,000.00 |
| 10-01-22 | 4,660,000.00 | 300,868.75 | | |
| 04-01-23 | | 260,093.75 | 5,220,962.50 | 29,725,000.00 |
| 10-01-23 | 4,740,000.00 | 260,093.75 | | |
| 04-01-24 | | 218,618.75 | 5,218,712.50 | 24,985,000.00 |
| 10-01-24 | 4,825,000.00 | 218,618.75 | | |
| 04-01-25 | | 176,400.00 | 5,220,018.75 | 20,160,000.00 |
| 10-01-25 | 4,910,000.00 | 176,400.00 | | |
| 04-01-26 | | 133,437.50 | 5,219,837.50 | 15,250,000.00 |
| 10-01-26 | 4,995,000.00 | 133,437.50 | | |
| 04-01-27 | | 89,731.25 | 5,218,168.75 | 10,255,000.00 |
| 10-01-27 | 5,085,000.00 | 89,731.25 | | |
| 04-01-28 | | 45,237.50 | 5,219,968.75 | 5,170,000.00 |
| 10-01-28 | 5,170,000.00 | 45,237.50 | 5,215,237.50 | 0.00 |
| | <u>\$ 49,755,000.00</u> | <u>\$ 6,019,256.25</u> | <u>\$ 55,774,256.25</u> | |

Public Utility Refunding Revenue Bonds, Series 2016B

Detail of Issue

| | | |
|--|---|-------------------|
| Amount Issued October 18, 2016 | \$ | 53,025,000 |
| Retirements Through September 30, 2017 | | - |
| Principal Outstanding September 30, 2017 | \$ | <u>53,025,000</u> |
| Maturity Range | Serial Bonds 2017-2036, Term Bonds 2037-2039 | |
| Principal Payment Date | October 1 | |
| Interest Payment Dates | April 1 and October 1 | |
| Denomination | \$5,000 | |
| Interest Rates | <u>Maturities</u> | <u>Rates</u> |
| | Serial 2017-2019 | 3.000% |
| | Serial 2020-2026 | 5.000% |
| | Serial 2027-2028 | 2.500% |
| | Serial 2029-2036 | 3.000% |
| | Term 2037-2039 | 3.000% |
| Effective Interest Rate at time of sale | 3.102772% TIC | |
| Prepayment Features | Callable 10-1-2026 at 100% | |
| Paying Agent and Registrar | U.S. Bank National Association | |
| Book Entry and Registrar | Depository Trust Company | |
| Underlying Ratings | Moody's - Aa2 Fitch - AA | |
| Purpose of Issue | Refunding Public Utility Refunding Revenue Bonds, Series 2009A | |
| Underwriter Selection Method | Bid (Using Parity Electronic Bidding System) | |
| Original Underwriting Group | Wells Fargo Bank, National Association | |

Public Utility Refunding Revenue Bonds, Series 2016B

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|-----------|--------------|------------|-------------------------|--|--------------|
| | | | | \$ 53,025,000.00 | |
| 10/1/2017 | 315,000.00 | 855,787.50 | | | 793323SU1 |
| 4/1/2018 | | 851,062.50 | 2,021,850.00 | 52,710,000.00 | |
| 10/1/2018 | 220,000.00 | 851,062.50 | | | 793323SV9 |
| 4/1/2019 | | 847,762.50 | 1,918,825.00 | 52,490,000.00 | |
| 10/1/2019 | 230,000.00 | 847,762.50 | | | 793323SW7 |
| 4/1/2020 | | 844,312.50 | 1,922,075.00 | 52,260,000.00 | |
| 10/1/2020 | 805,000.00 | 844,312.50 | | | 793323SX5 |
| 4/1/2021 | | 824,187.50 | 2,473,500.00 | 51,455,000.00 | |
| 10/1/2021 | 850,000.00 | 824,187.50 | | | 793323SY3 |
| 4/1/2022 | | 802,937.50 | 2,477,125.00 | 50,605,000.00 | |
| 10/1/2022 | 895,000.00 | 802,937.50 | | | 793323SZ0 |
| 4/1/2023 | | 780,562.50 | 2,478,500.00 | 49,710,000.00 | |
| 10/1/2023 | 940,000.00 | 780,562.50 | | | 793323TA4 |
| 4/1/2024 | | 757,062.50 | 2,477,625.00 | 48,770,000.00 | |
| 10/1/2024 | 995,000.00 | 757,062.50 | | | 793323TB2 |
| 4/1/2025 | | 732,187.50 | 2,484,250.00 | 47,775,000.00 | |
| 10/1/2025 | 1,045,000.00 | 732,187.50 | | | 793323TC0 |
| 4/1/2026 | | 706,062.50 | 2,483,250.00 | 46,730,000.00 | |
| 10/1/2026 | 1,100,000.00 | 706,062.50 | | | 793323TD8 |
| 4/1/2027 | | 678,562.50 | 2,484,625.00 | 45,630,000.00 | |
| 10/1/2027 | 1,160,000.00 | 678,562.50 | | | 793323TE6 |
| 4/1/2028 | | 664,062.50 | 2,502,625.00 | 44,470,000.00 | |
| 10/1/2028 | 1,195,000.00 | 664,062.50 | | | 793323TF3 |
| 4/1/2029 | | 649,125.00 | 2,508,187.50 | 43,275,000.00 | |
| 10/1/2029 | 1,040,000.00 | 649,125.00 | | | 793323TG1 |
| 4/1/2030 | | 633,525.00 | 2,322,650.00 | 42,235,000.00 | |
| 10/1/2030 | 1,075,000.00 | 633,525.00 | | | 793323TH9 |
| 4/1/2031 | | 617,400.00 | 2,325,925.00 | 41,160,000.00 | |
| 10/1/2031 | 1,115,000.00 | 617,400.00 | | | 793323TJ5 |
| 4/1/2032 | | 600,675.00 | 2,333,075.00 | 40,045,000.00 | |
| 10/1/2032 | 1,160,000.00 | 600,675.00 | | | 793323TK2 |
| 4/1/2033 | | 583,275.00 | 2,343,950.00 | 38,885,000.00 | |

Continued on the next page

Public Utility Refunding Revenue Bonds, Series 2016B

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> | <u>CUSIP Number</u> |
|-------------|-------------------------|-------------------------|---------------------------------|---|---------------------|
| 10/1/2033 | 1,170,000.00 | 583,275.00 | | | 793323TL0 |
| 4/1/2034 | | 565,725.00 | 2,319,000.00 | 37,715,000.00 | |
| 10/1/2034 | 1,220,000.00 | 565,725.00 | | | 793323TM8 |
| 4/1/2035 | | 547,425.00 | 2,333,150.00 | 36,495,000.00 | |
| 10/1/2035 | 1,275,000.00 | 547,425.00 | | | 793323TN6 |
| 4/1/2036 | | 528,300.00 | 2,350,725.00 | 35,220,000.00 | |
| 10/1/2036 | 8,410,000.00 | 528,300.00 | | | 793323TP1 |
| 4/1/2037 | | 402,150.00 | 9,340,450.00 | 26,810,000.00 | |
| 10/1/2037 | 8,675,000.00 | 402,150.00 | | | 793323TQ9 |
| 4/1/2038 | | 272,025.00 | 9,349,175.00 | 18,135,000.00 | |
| 10/1/2038 | 8,930,000.00 | 272,025.00 | | | 793323TQ9 |
| 4/1/2039 | | 138,075.00 | 9,340,100.00 | 9,205,000.00 | |
| 10/1/2039 | 9,205,000.00 | 138,075.00 | 9,343,075.00 | 0.0 | 793323TQ9 |
| | <u>\$ 53,025,000.00</u> | <u>\$ 28,908,712.50</u> | <u>\$ 81,933,712.50</u> | | |

Public Utility Revenue Bonds, Series 2016C

Detail of Issue

| | | |
|--|---|-------------------|
| Amount Issued October 26, 2016 | \$ | 45,115,000 |
| Retirements Through September 30, 2017 | | - |
| Principal Outstanding September 30, 2017 | \$ | <u>45,115,000</u> |
| Maturity Range | Series Bonds 2018-2035, Term Bonds 2036-2046 | |
| Principal Payment Date | October 1 | |
| Interest Payment Dates | April 1 and October 1 | |
| Denomination | \$5,000 | |
| Interest Rates | <u>Maturities</u> | <u>Rates</u> |
| | Serial 2018-2028 | 5.000% |
| | Serial 2029-2035 | 4.000% |
| | Term 2036-2037 | 4.000% |
| | Term 2038-2046 | 4.000% |
| Effective Interest Rate at time of sale | 3.294679% TIC | |
| Prepayment Features | Callable 10-1-2026 at 100% | |
| Paying Agent and Registrar | Banc of America Preferred Funding Corporation | |
| Book Entry and Registrar | Depository Trust Company | |
| Underlying Ratings | Moody's - Aa2 Fitch - AA | |
| Purpose of Issue | Water and Waste Water Projects | |
| Underwriter Selection Method | Bid (Using Parity Electronic Bidding System) | |
| Original Underwriting Group | Hutchinson, Shockey, Erley & Co. | |

Public Utility Revenue Bonds, Series 2016C

Debt Requirements
September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|-----------|--------------|------------|-------------------------|--|--------------|
| | | | | \$ 45,115,000.00 | |
| 10/1/2017 | | 957,475.00 | | | |
| 4/1/2018 | | 957,475.00 | 1,914,950.00 | 45,115,000.00 | |
| 10/1/2018 | 775,000.00 | 957,475.00 | | | 793323TR7 |
| 4/1/2019 | | 938,100.00 | 2,670,575.00 | 44,340,000.00 | |
| 10/1/2019 | 815,000.00 | 938,100.00 | | | 793323TS5 |
| 4/1/2020 | | 917,725.00 | 2,670,825.00 | 43,525,000.00 | |
| 10/1/2020 | 855,000.00 | 917,725.00 | | | 793323TT3 |
| 4/1/2021 | | 896,350.00 | 2,669,075.00 | 42,670,000.00 | |
| 10/1/2021 | 900,000.00 | 896,350.00 | | | 793323TU0 |
| 4/1/2022 | | 873,850.00 | 2,670,200.00 | 41,770,000.00 | |
| 10/1/2022 | 945,000.00 | 873,850.00 | | | 793323TV8 |
| 4/1/2023 | | 850,225.00 | 2,669,075.00 | 40,825,000.00 | |
| 10/1/2023 | 990,000.00 | 850,225.00 | | | 793323TW6 |
| 4/1/2024 | | 825,475.00 | 2,665,700.00 | 39,835,000.00 | |
| 10/1/2024 | 1,040,000.00 | 825,475.00 | | | 793323TX4 |
| 4/1/2025 | | 799,475.00 | 2,664,950.00 | 38,795,000.00 | |
| 10/1/2025 | 1,095,000.00 | 799,475.00 | | | 793323TY2 |
| 4/1/2026 | | 772,100.00 | 2,666,575.00 | 37,700,000.00 | |
| 10/1/2026 | 1,150,000.00 | 772,100.00 | | | 793323TZ9 |
| 4/1/2027 | | 743,350.00 | 2,665,450.00 | 36,550,000.00 | |
| 10/1/2027 | 1,205,000.00 | 743,350.00 | | | 793323UA2 |
| 4/1/2028 | | 713,225.00 | 2,661,575.00 | 35,345,000.00 | |
| 10/1/2028 | 1,265,000.00 | 713,225.00 | | | 793323UB0 |
| 4/1/2029 | | 681,600.00 | 2,659,825.00 | 34,080,000.00 | |
| 10/1/2029 | 1,330,000.00 | 681,600.00 | | | 793323UC8 |
| 4/1/2030 | | 655,000.00 | 2,666,600.00 | 32,750,000.00 | |
| 10/1/2030 | 1,380,000.00 | 655,000.00 | | | 793323UD6 |
| 4/1/2031 | | 627,400.00 | 2,662,400.00 | 31,370,000.00 | |
| 10/1/2031 | 1,435,000.00 | 627,400.00 | | | 793323UE4 |
| 4/1/2032 | | 598,700.00 | 2,661,100.00 | 29,935,000.00 | |
| 10/1/2032 | 1,495,000.00 | 598,700.00 | | | 793323UF1 |
| 4/1/2033 | | 568,800.00 | 2,662,500.00 | 28,440,000.00 | |

Continued on the next page

Public Utility Revenue Bonds, Series 2016C

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Number |
|-----------|-------------------------|-------------------------|-------------------------|--|--------------|
| 10/1/2033 | 1,555,000.00 | 568,800.00 | | | 793323UG9 |
| 4/1/2034 | | 537,700.00 | 2,661,500.00 | 26,885,000.00 | |
| 10/1/2034 | 1,615,000.00 | 537,700.00 | | | 793323UH7 |
| 4/1/2035 | | 505,400.00 | 2,658,100.00 | 25,270,000.00 | |
| 10/1/2035 | 1,680,000.00 | 505,400.00 | | | 793323UJ3 |
| 4/1/2036 | | 471,800.00 | 2,657,200.00 | 23,590,000.00 | |
| 10/1/2036 | 1,750,000.00 | 471,800.00 | | | 793323UK0 |
| 4/1/2037 | | 436,800.00 | 2,658,600.00 | 21,840,000.00 | |
| 10/1/2037 | 1,820,000.00 | 436,800.00 | | | 793323UK0 |
| 4/1/2038 | | 400,400.00 | 2,657,200.00 | 20,020,000.00 | |
| 10/1/2038 | 1,890,000.00 | 400,400.00 | | | 793323UL8 |
| 4/1/2039 | | 362,600.00 | 2,653,000.00 | 18,130,000.00 | |
| 10/1/2039 | 1,965,000.00 | 362,600.00 | | | 793323UL8 |
| 4/1/2040 | | 323,300.00 | 2,650,900.00 | 16,165,000.00 | |
| 10/1/2040 | 2,045,000.00 | 323,300.00 | | | 793323UL8 |
| 4/1/2041 | | 282,400.00 | 2,650,700.00 | 14,120,000.00 | |
| 10/1/2041 | 2,130,000.00 | 282,400.00 | | | 793323UL8 |
| 4/1/2042 | | 239,800.00 | 2,652,200.00 | 11,990,000.00 | |
| 10/1/2042 | 2,215,000.00 | 239,800.00 | | | 793323UL8 |
| 4/1/2043 | | 195,500.00 | 2,650,300.00 | 9,775,000.00 | |
| 10/1/2043 | 2,300,000.00 | 195,500.00 | | | 793323UL8 |
| 4/1/2044 | | 149,500.00 | 2,645,000.00 | 7,475,000.00 | |
| 10/1/2044 | 2,395,000.00 | 149,500.00 | | | 793323UL8 |
| 4/1/2045 | | 101,600.00 | 2,646,100.00 | 5,080,000.00 | |
| 10/1/2045 | 2,490,000.00 | 101,600.00 | | | 793323UL8 |
| 4/1/2046 | | 51,800.00 | 2,643,400.00 | 2,590,000.00 | |
| 10/1/2046 | 2,590,000.00 | 51,800.00 | 2,641,800.00 | 0.00 | 793323UL8 |
| | <u>\$ 45,115,000.00</u> | <u>\$ 33,912,375.00</u> | <u>\$ 79,027,375.00</u> | | |

Combined & Detailed Debt Requirements

Notes

State Revolving Loans (Clean Water)

- CS120521010
- CS120521020
- CS12052104P
- WW52105L
- CS120521030
- WW520600
- WW520630 (in draw down)

State Revolving Fund Loans (Clean Water)

Combined Debt Requirements September 30, 2017

| Fiscal Year | Principal (1) | Interest (1) | Total By Fiscal Year | Principal Outstanding September 30 |
|----------------|-------------------------|------------------------|-------------------------|--|
| | | | | \$ 13,168,489.09 |
| 2017-18 | \$ 1,940,563.04 | \$ 371,688.44 | \$ 2,312,251.48 | 11,227,926.05 |
| 2018-19 | 2,000,460.37 | 311,791.07 | 2,312,251.44 | 9,227,465.68 |
| 2019-20 | 2,062,213.85 | 250,037.57 | 2,312,251.42 | 7,165,251.83 |
| 2020-21 | 1,191,074.15 | 193,709.89 | 1,384,784.04 | 5,974,177.68 |
| 2021-22 | 1,226,891.00 | 157,893.04 | 1,384,784.04 | 4,747,286.68 |
| 2022-23 | 1,140,547.29 | 120,993.62 | 1,261,540.91 | 3,606,739.39 |
| 2023-24 | 471,837.01 | 92,394.94 | 564,231.95 | 3,134,902.38 |
| 2024-25 | 333,198.03 | 81,492.55 | 414,690.58 | 2,801,704.35 |
| 2025-26 | 342,153.81 | 72,536.77 | 414,690.58 | 2,459,550.54 |
| 2026-27 | 351,350.29 | 63,340.29 | 414,690.58 | 2,108,200.25 |
| 2027-28 | 360,793.97 | 53,896.61 | 414,690.58 | 1,747,406.28 |
| 2028-29 | 370,491.47 | 44,199.11 | 414,690.58 | 1,376,914.81 |
| 2029-30 | 380,449.62 | 34,240.96 | 414,690.58 | 996,465.19 |
| 2030-31 | 390,675.43 | 24,015.15 | 414,690.58 | 605,789.76 |
| 2031-32 | 401,176.09 | 13,514.49 | 414,690.58 | 204,613.67 |
| 2032-33 | 204,613.67 | 2,731.59 | 207,345.26 | - |
| | \$ <u>13,168,489.09</u> | \$ <u>1,888,476.09</u> | \$ <u>15,056,965.18</u> | |

Note (1): In February 2016, the City executed a Clean Water State Revolving Fund Construction Loan Agreement with the Florida Department of Environmental Protection for an authorized award amount of \$40,000,000 as loan WW520630 with a financing rate of 0.45% per annum. In August 2016 and October 2017, the City was awarded additional segment funding under this award of \$9,884,249 and \$4,049,316, respectively. The construction project for wastewater pollution facilities is schedule for completion July 2019, as such time the loan debt service account should be established and monthly loan deposits should begin. As of September 30, 2017, the City has expended \$20,370,668 in eligible costs under the loan agreement. The loan WW520630 is not included in the above combined debt requirements.

State Revolving Fund Loans, Loan Agreement CS120521010

Detail of Issue

| | | |
|--|---|--------------|
| Adjusted Amount of Loan on September 15, 2000 | \$ 13,227,511.00 | |
| Retirements Through September 30, 2017 | <u>10,592,952.62</u> | |
| Balance on Loan Outstanding September 30, 2017 | \$ <u>2,634,558.38</u> | |
| Maturity Range | 2001-2020 | |
| Principal Payment Dates | March 15 and September 15 | |
| Interest Payment Dates | March 15 and September 15 | |
| Interest Rates | <u>Amount</u> | <u>Rates</u> |
| | \$ 11,009,177.00 | 3.18% |
| | \$ 2,218,334.00 | 3.11% |
| Payable To: | State of Florida Department of Environmental Protection | |
| Purpose of Loan: | Construction of improvements to Wastewater Facilities. | |
| Loan Approval Dated: | April 17, 1998 | |

State Revolving Fund Loans, Loan Agreement CS120521010

Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|------------------------|----------------------|---------------------------------|---|
| | | | | \$ 2,634,558.38 |
| 03-15-18 | \$ 422,038.13 | \$ 41,695.58 | | |
| 09-15-18 | 428,717.46 | 35,016.26 | \$ 927,467.43 | 1,783,802.79 |
| 03-15-19 | 435,502.49 | 28,231.22 | | |
| 09-15-19 | 442,394.93 | 21,338.78 | 927,467.42 | 905,905.37 |
| 03-15-20 | 449,396.45 | 14,337.26 | | |
| 09-15-20 | 456,508.92 | 7,224.79 | 927,467.42 | - |
| | <u>\$ 2,634,558.38</u> | <u>\$ 147,843.89</u> | <u>\$ 2,782,402.27</u> | |

State Revolving Fund Loans, Loan Agreement CS120521020

Detail of Issue

| | |
|--|---|
| Adjusted Amount of Loan on November 15, 2002 | \$ 3,587,494.00 |
| Retirements Through September 30, 2017 | <u>2,358,022.46</u> |
| Balance on Loan Outstanding September 30, 2017 | \$ <u>1,229,471.54</u> |
| Maturity Range | 2003-2022 |
| Principal Payment Dates | May 15 and November 15 |
| Interest Payment Dates | May 15 and November 15 |
| Interest Rate | 3.33% |
| Payable To: | State of Florida Department of Environmental Protection |
| Purpose of Loan: | Northeast Water Reclamation Facility Clarifier #5. |
| Loan Approval Dated: | December 11, 2000 |

State Revolving Fund Loans, Loan Agreement CS120521020

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|------------------------|----------------------|-------------------------|--|
| | | | | \$ 1,229,471.54 |
| 11-15-17 | \$ 102,772.43 | \$ 20,470.70 | | |
| 05-15-18 | 104,483.59 | 18,759.54 | \$ 246,486.26 | 1,022,215.52 |
| 11-15-18 | 106,223.24 | 17,019.88 | | |
| 05-15-19 | 107,991.86 | 15,251.28 | 246,486.26 | 808,000.42 |
| 11-15-19 | 109,789.92 | 13,453.20 | | |
| 05-15-20 | 111,617.92 | 11,625.20 | 246,486.24 | 586,592.58 |
| 11-15-20 | 113,476.36 | 9,766.78 | | |
| 05-15-21 | 115,365.74 | 7,877.40 | 246,486.28 | 357,750.48 |
| 11-15-21 | 117,286.58 | 5,956.56 | | |
| 05-15-22 | 119,239.41 | 4,003.72 | 246,486.27 | 121,224.49 |
| 11-15-22 | 121,224.49 | 2,018.64 | 123,243.13 | - |
| | <u>\$ 1,229,471.54</u> | <u>\$ 126,202.90</u> | <u>\$ 1,355,674.44</u> | |

State Revolving Fund Loans, Loan Agreement CS12052104P

Detail of Issue

| | |
|--|---|
| Adjusted Amount of Loan on September 15, 2003 | \$ 445,776.00 |
| Retirements Through September 30, 2017 | <u>282,787.42</u> |
| Balance on Loan Outstanding September 30, 2017 | \$ <u>162,988.58</u> |
| Maturity Range | 2003-2023 |
| Principal Payment Dates | March 15 and September 15 |
| Interest Payment Dates | March 15 and September 15 |
| Interest Rate | 3.05% |
| Payable To: | State of Florida Department of Environmental Protection |
| Purpose of Loan: | Southwest Water Reclamation Facility Influent Pump Station |
| Loan Approval Dated: | November 8, 2001 |

State Revolving Fund Loans, Loan Agreement CS12052104P

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|----------------------|---------------------|-------------------------|--|
| | | | | \$ 162,988.58 |
| 03-15-18 | \$ 12,480.51 | \$ 2,485.58 | | |
| 09-15-18 | 12,670.84 | 2,295.26 | \$ 29,932.19 | 137,837.23 |
| 03-15-19 | 12,864.07 | 2,102.02 | | |
| 09-15-19 | 13,060.25 | 1,905.84 | 29,932.18 | 111,912.91 |
| 03-15-20 | 13,259.42 | 1,706.68 | | |
| 09-15-20 | 13,461.62 | 1,504.48 | 29,932.20 | 85,191.87 |
| 03-15-21 | 13,666.91 | 1,299.18 | | |
| 09-15-21 | 13,875.33 | 1,090.76 | 29,932.18 | 57,649.63 |
| 03-15-22 | 14,086.93 | 879.16 | | |
| 09-15-22 | 14,301.76 | 664.34 | 29,932.19 | 29,260.94 |
| 03-15-23 | 14,519.86 | 446.24 | | |
| 09-15-23 | 14,741.08 | 225.02 | 29,932.20 | - |
| | <u>\$ 162,988.58</u> | <u>\$ 16,604.56</u> | <u>\$ 179,593.14</u> | |

State Revolving Fund Loans, Loan Agreement WW52105L

Detail of Issue

| | |
|--|---|
| Adjusted Amount of Loan on January 15, 2004 | \$ 4,519,117.00 |
| Retirements Through September 30, 2017 | <u>2,762,417.63</u> |
| Balance on Loan Outstanding September 30, 2017 | \$ <u>1,756,699.37</u> |
| Maturity Range | 2004-2024 |
| Principal Payment Dates | January 15 and July 15 |
| Interest Payment Dates | January 15 and July 15 |
| Interest Rate | 2.96% |
| Payable To: | State of Florida Department of Environmental Protection |
| Purpose of Loan: | Northeast Water Reclamation Headworks |
| Loan Approval Dated: | December 5, 2003 |

State Revolving Fund Loans, Loan Agreement WW52105L

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|---------|------------------------|----------------------|-------------------------|--|
| | | | | \$ 1,756,699.37 |
| 1-15-18 | \$ 123,542.22 | \$ 25,999.15 | | |
| 7-15-18 | 125,370.64 | 24,170.73 | \$ 299,082.74 | 1,507,786.51 |
| 1-15-19 | 127,226.13 | 22,315.24 | | |
| 7-15-19 | 129,109.08 | 20,432.29 | 299,082.74 | 1,251,451.30 |
| 1-15-20 | 131,019.89 | 18,521.48 | | |
| 7-15-20 | 132,958.98 | 16,582.39 | 299,082.74 | 987,472.43 |
| 1-15-21 | 134,926.78 | 14,614.59 | | |
| 7-15-21 | 136,923.69 | 12,617.68 | 299,082.74 | 715,621.96 |
| 1-15-22 | 138,950.16 | 10,591.21 | | |
| 7-15-22 | 141,006.63 | 8,534.74 | 299,082.74 | 435,665.17 |
| 1-15-23 | 143,093.53 | 6,447.84 | | |
| 7-15-23 | 145,211.31 | 4,330.06 | 299,082.74 | 147,360.33 |
| 1-15-24 | 147,360.33 | 2,181.04 | 149,541.37 | - |
| | <u>\$ 1,756,699.37</u> | <u>\$ 187,338.44</u> | <u>\$ 1,944,037.81</u> | |

State Revolving Fund Loans, Loan Agreement CS120521030

Detail of Issue

| Adjusted Amount of Loan on September 15, 2004 | \$ | 5,851,730.00 | | | | | | | |
|--|-------|--|--------|------|---------------|-------|-----------------|-------|--|
| Retirements Through September 30, 2017 | | <u>3,702,423.44</u> | | | | | | | |
| Balance on Loan Outstanding September 30, 2017 | \$ | <u><u>2,149,306.56</u></u> | | | | | | | |
| Maturity Range | | 2004-2023 | | | | | | | |
| Principal Payment Dates | | March 15 and September 15 | | | | | | | |
| Interest Payment Dates | | March 15 and September 15 | | | | | | | |
| Interest Rate | | <table><tr><th>Amount</th><th>Rate</th></tr><tr><td>\$ 421,404.00</td><td>2.93%</td></tr><tr><td>\$ 5,430,326.00</td><td>3.05%</td></tr></table> | Amount | Rate | \$ 421,404.00 | 2.93% | \$ 5,430,326.00 | 3.05% | |
| Amount | Rate | | | | | | | | |
| \$ 421,404.00 | 2.93% | | | | | | | | |
| \$ 5,430,326.00 | 3.05% | | | | | | | | |
| Payable To: | | State of Florida Department of Environmental Protection | | | | | | | |
| Purpose of Loan: | | Southwest Water Reclamation Influent Pump Station | | | | | | | |
| Loan Approval Dated: | | November 8, 2001 | | | | | | | |

State Revolving Fund Loans, Loan Agreement CS120521030

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|---------|------------------------|----------------------|-------------------------|--|
| | | | | \$ 2,149,306.56 |
| 3-15-18 | \$ 164,623.02 | \$ 32,673.13 | | |
| 9-15-18 | 167,125.54 | 30,170.59 | \$ 394,592.28 | 1,817,558.00 |
| 3-15-19 | 169,666.11 | 27,630.02 | | |
| 9-15-19 | 172,245.31 | 25,050.82 | 394,592.26 | 1,475,646.58 |
| 3-15-20 | 174,863.72 | 22,432.41 | | |
| 9-15-20 | 177,521.94 | 19,774.17 | 394,592.24 | 1,123,260.92 |
| 3-15-21 | 180,220.57 | 17,075.56 | | |
| 9-15-21 | 182,960.23 | 14,335.90 | 394,592.26 | 760,080.12 |
| 3-15-22 | 185,741.55 | 11,554.58 | | |
| 9-15-22 | 188,565.15 | 8,730.98 | 394,592.26 | 385,773.42 |
| 3-15-23 | 191,431.67 | 5,864.46 | | |
| 9-15-23 | 194,341.75 | 2,954.38 | 394,592.26 | - |
| | <u>\$ 2,149,306.56</u> | <u>\$ 218,247.00</u> | <u>\$ 2,367,553.56</u> | |

State Revolving Fund Loans, Loan Agreement WW520600

Detail of Issue

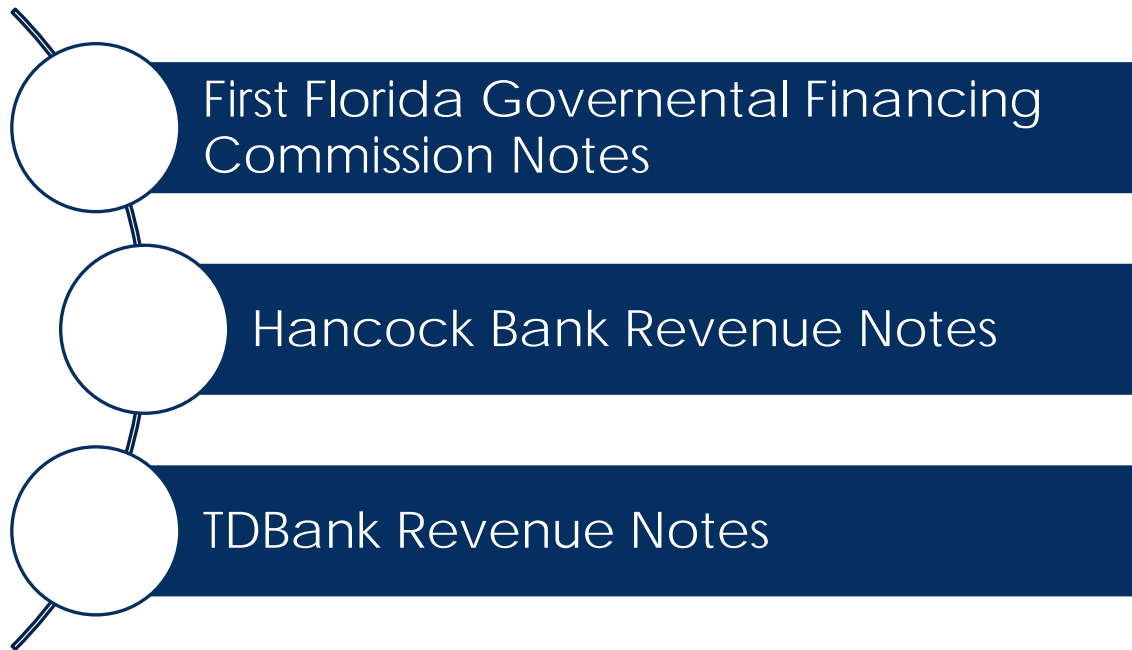
| | |
|--|---|
| Adjusted Amount of Loan on April 8, 2014 | \$ 6,487,183.79 |
| Retirements Through September 30, 2017 | <u>1,251,719.13</u> |
| Balance on Loan Outstanding September 30, 2017 | \$ <u>5,235,464.66</u> |
| Maturity Range | 2013 - 2032 |
| Principal Payment Dates | May 15 and November 15 |
| Interest Payment Dates | May 15 and November 15 |
| Interest Rate | 2.67% |
| Payable To: | State of Florida Department of Environmental Protection |
| Purpose of Loan: | Southwest Water Reclamation Facility Projects |
| Loan Approval Date: | May 18, 2011 |

State Revolving Fund Loans, Loan Agreement WW520600

Debt Requirements
September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|------------------------|------------------------|-------------------------|--|
| | | | | \$ 5,235,464.66 |
| 11-15-17 | \$ 137,451.84 | \$ 69,893.45 | | |
| 05-15-18 | 139,286.82 | 68,058.47 | \$ 414,690.58 | 4,958,726.00 |
| 11-15-18 | 141,146.30 | 66,198.99 | | |
| 05-15-19 | 143,030.60 | 64,314.69 | 414,690.58 | 4,674,549.10 |
| 11-15-19 | 144,940.06 | 62,405.23 | | |
| 05-15-20 | 146,875.01 | 60,470.28 | 414,690.58 | 4,382,734.03 |
| 11-15-20 | 148,835.79 | 58,509.50 | | |
| 05-15-21 | 150,822.75 | 56,522.54 | 414,690.58 | 4,083,075.49 |
| 11-15-21 | 152,836.23 | 54,509.06 | | |
| 05-15-22 | 154,876.60 | 52,468.69 | 414,690.58 | 3,775,362.66 |
| 11-15-22 | 156,944.20 | 50,401.09 | | |
| 05-15-23 | 159,039.40 | 48,305.89 | 414,690.58 | 3,459,379.06 |
| 11-15-23 | 161,162.58 | 46,182.71 | | |
| 05-15-24 | 163,314.10 | 44,031.19 | 414,690.58 | 3,134,902.38 |
| 11-15-24 | 165,494.34 | 41,850.95 | | |
| 05-15-25 | 167,703.69 | 39,641.60 | 414,690.58 | 2,801,704.35 |
| 11-15-25 | 169,942.54 | 37,402.75 | | |
| 05-15-26 | 172,211.27 | 35,134.02 | 414,690.58 | 2,459,550.54 |
| 11-15-26 | 174,510.29 | 32,835.00 | | |
| 05-15-27 | 176,840.00 | 30,505.29 | 414,690.58 | 2,108,200.25 |
| 11-15-27 | 179,200.82 | 28,144.47 | | |
| 05-15-28 | 181,593.15 | 25,752.14 | 414,690.58 | 1,747,406.28 |
| 11-15-28 | 184,017.42 | 23,327.87 | | |
| 05-15-29 | 186,474.05 | 20,871.24 | 414,690.58 | 1,376,914.81 |
| 11-15-29 | 188,963.48 | 18,381.81 | | |
| 05-15-30 | 191,486.14 | 15,859.15 | 414,690.58 | 996,465.19 |
| 11-15-30 | 194,042.48 | 13,302.81 | | |
| 05-15-31 | 196,632.95 | 10,712.34 | 414,690.58 | 605,789.76 |
| 11-15-31 | 199,258.00 | 8,087.29 | | |
| 05-15-32 | 201,918.09 | 5,427.20 | 414,690.58 | 204,613.67 |
| 11-15-32 | 204,613.67 | 2,731.59 | 207,345.26 | - |
| | <u>\$ 5,235,464.66</u> | <u>\$ 1,192,239.30</u> | <u>\$ 6,427,703.96</u> | |

Enterprise Funds Notes



**First Florida Governmental Financing
Commission Notes,
Series 2007**

First Florida Governmental Financing Commission Notes, Series 2007

Detail of Issue

| | | | | |
|--|----|--|--------------|---------------|
| Funds Provided April 17, 2007 | \$ | 7,430,000 | | |
| Refunded with TDBank Series 2017B | | 3,485,000 | | |
| Retirements through September 30, 2016 | | <u>3,945,000</u> | | |
| Principal Outstanding September 30, 2016 | \$ | <u><u>-</u></u> | | |
| Maturity Range | | 2008-2022 | | |
| Principal Payment Dates | | July 1 | | |
| Interest Payment Dates | | January 1 and July 1 | | |
| Denomination | | \$5,000 | | |
| Interest Rates | | | | |
| | | <u>Maturities</u> | <u>Rates</u> | <u>Yields</u> |
| | | 2016 | 3.750% | 3.950% |
| | | 2017 | 4.000% | 4.000% |
| | | 2018 | 4.000% | 4.090% |
| | | 2019 | 4.000% | 4.190% |
| | | 2020 | 4.000% | 4.230% |
| | | 2021 | 4.125% | 4.280% |
| | | 2022 | 4.125% | 4.330% |
| | | 2023 | | |
| Net Trust Interest | | 4.109% | | |
| Call Features | | At par after July 1, 2017 | | |
| Pledged Revenue | | Covenant to Budget and Appropriate from Non-Ad Valorem Revenues | | |
| Trustee, Paying Agent and Registrar | | U.S. Bank N. A. | | |
| Bond Insurer | | Ambac | | |
| Underlying Ratings | | Moody's - Aa3 | | |
| Purpose of Issue | | Repayment of \$3,775,000 of the remaining 2006 SSGFC loan for Marina Improvement Project. Also additional funding for the new Marina pier in the amount of \$3.5 million. | | |

Note (1): Reported in the Marina Enterprise fund.

Hancock Bank Non-Ad Valorem Revenue Notes, Series 2014

Hancock Bank Non Ad Valorem Revenue Notes, Series 2014

Detail of Issue

| | |
|--|--|
| Original Issue October 7, 2014 | \$ 6,075,000 |
| Retirements through September 30, 2017 | <u>2,425,000</u> |
| Principal Outstanding September 30, 2017 | <u>\$ 3,650,000</u> |
| Maturity Range | 2015 - 2022 |
| Principal Payment Dates | October 1 |
| Interest Payment Dates | April 1 and October 1 |
| Interest Rates | 1.440% |
| Pledged Revenues | Covenant to Budget and Appropriate Non-Ad Valorem Revenue |
| Paying Agent and Registrar | Hancock Bank |
| Book Entry Agent | Hancock Bank |
| Purpose of Issue | Purchase of containers and trucks as part of the City's recycling program |

Note : The Hancock Bank Revenue Notes are included in the Sanitation Enterprise Fund in the CAFR.

Hancock Bank Non Ad Valorem Revenue Notes, Series 2014

Combined Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|------------------------|----------------------|---------------------------------|---|
| | | | | \$ 3,650,000.00 |
| 10-01-17 | 1,250,000.00 | 26,280.00 | | |
| 04-01-18 | | 17,280.00 | 1,293,560.00 | 2,400,000.00 |
| 10-01-18 | 1,260,000.00 | 17,280.00 | | |
| 04-01-19 | | 8,208.00 | 1,285,488.00 | 1,140,000.00 |
| 10-01-19 | 280,000.00 | 8,208.00 | | |
| 04-01-20 | | 6,192.00 | 294,400.00 | 860,000.00 |
| 10-01-20 | 285,000.00 | 6,192.00 | | |
| 04-01-21 | | 4,140.00 | 295,332.00 | 575,000.00 |
| 10-01-21 | 285,000.00 | 4,140.00 | | |
| 04-01-22 | | 2,088.00 | 291,228.00 | 290,000.00 |
| 10-01-22 | 290,000.00 | 2,088.00 | 292,088.00 | - |
| | <u>\$ 3,650,000.00</u> | <u>\$ 102,096.00</u> | <u>\$ 3,752,096.00</u> | |

Hancock Bank Non Ad Valorem Revenue Notes, Series 2014

Recycle Containers Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|------------------------|---------------------|-------------------------|--|
| | | | | \$ 1,965,000.00 |
| 10-01-17 | 980,000.00 | 14,148.00 | | |
| 04-01-18 | | 7,092.00 | 1,001,240.00 | 985,000.00 |
| 10-01-18 | 985,000.00 | 7,092.00 | 992,092.00 | - |
| | <u>\$ 1,965,000.00</u> | <u>\$ 28,332.00</u> | <u>\$ 1,993,332.00</u> | |

Recycle Trucks Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|------------------------|---------------------|-------------------------|--|
| | | | | \$ 1,685,000.00 |
| 10-01-17 | 270,000.00 | 12,132.00 | | |
| 04-01-18 | | 10,188.00 | 292,320.00 | 1,415,000.00 |
| 10-01-18 | 275,000.00 | 10,188.00 | | |
| 04-01-19 | | 8,208.00 | 293,396.00 | 1,140,000.00 |
| 10-01-19 | 280,000.00 | 8,208.00 | | |
| 04-01-20 | | 6,192.00 | 294,400.00 | 860,000.00 |
| 10-01-20 | 285,000.00 | 6,192.00 | | |
| 04-01-21 | | 4,140.00 | 295,332.00 | 575,000.00 |
| 10-01-21 | 285,000.00 | 4,140.00 | | |
| 04-01-22 | | 2,088.00 | 291,228.00 | 290,000.00 |
| 10-01-22 | 290,000.00 | 2,088.00 | 292,088.00 | - |
| | <u>\$ 1,685,000.00</u> | <u>\$ 73,764.00</u> | <u>\$ 1,758,764.00</u> | |

**TDBank Non-Ad Valorem Revenue Note,
2017A and TDBank Non-Ad Valorem
Refunding Revenue Note, 2017B**

TD Bank Non-Ad Valorem Revenue Notes, Series 2017A & Refunding 2017B

Series 2017A Detail of Issue

| | |
|--|--|
| Funds Provided March 8, 2017 | \$ 2,525,000 |
| Retirements through September 30, 2017 | <u>-</u> |
| Principal Outstanding September 30, 2017 | <u>\$ 2,525,000</u> |
| Maturity Range | 2023-2031 |
| Principal Payment Dates | July 1 |
| Interest Payment Dates | January 1 and July 1 |
| Interest Rates | 1.98% |
| Pledged Revenue | Covenant to Budget and Appropriate from Non-Ad Valorem Revenues |
| Paying Agent and Registrar | TD Bank |
| Book Entry Agent | TD Bank |
| Purpose of Issue | Marina Projects |

Series 2017B Detail of Issue

| | |
|--|--|
| Funds Provided March 8, 2017 | \$ 3,210,000 |
| Retirements through September 30, 2017 | <u>195,000</u> |
| Principal Outstanding September 30, 2017 | <u>\$ 3,015,000</u> |
| Maturity Range | 2017-2022 |
| Principal Payment Dates | July 1 |
| Interest Payment Dates | January 1 and July 1 |
| Interest Rates | 1.98% |
| Pledged Revenue | Covenant to Budget and Appropriate from Non-Ad Valorem Revenues |
| Paying Agent and Registrar | TD Bank |
| Book Entry Agent | TD Bank |
| Purpose of Issue | Refunded FFGFC Note 2007 for Marina Projects |

Note: The TD Bank Non- Ad Valorem Revenue Note, Series 2017 A and TD Bank Non-Ad Valorem Refunding Revenue Note, Series 2017B are included in the Marina Fund in the CAFR.

TD Bank Non-Ad Valorem Revenue Notes, Series 2017A & Refunding 2017B

Combined Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|------------------------|------------------------|---------------------------------|---|
| | | | | \$ 5,540,000.00 |
| 01-01-18 | | \$ 70,122.25 | | |
| 07-01-18 | \$ 580,000.00 | 70,122.25 | \$ 720,244.50 | 4,960,000.00 |
| 01-01-19 | | 64,380.25 | | |
| 07-01-19 | 595,000.00 | 64,380.25 | 723,760.50 | 4,365,000.00 |
| 01-01-20 | | 58,489.75 | | |
| 07-01-20 | 600,000.00 | 58,489.75 | 716,979.50 | 3,765,000.00 |
| 01-01-21 | | 52,549.75 | | |
| 07-01-21 | 615,000.00 | 52,549.75 | 720,099.50 | 3,150,000.00 |
| 01-01-22 | | 46,461.25 | | |
| 07-01-22 | 625,000.00 | 46,461.25 | 717,922.50 | 2,525,000.00 |
| 01-01-23 | | 40,273.75 | | |
| 07-01-23 | 245,000.00 | 40,273.75 | 325,547.50 | 2,280,000.00 |
| 01-01-24 | | 36,366.00 | | |
| 07-01-24 | 255,000.00 | 36,366.00 | 327,732.00 | 2,025,000.00 |
| 01-01-25 | | 32,298.75 | | |
| 07-01-25 | 265,000.00 | 32,298.75 | 329,597.50 | 1,760,000.00 |
| 01-01-26 | | 28,072.00 | | |
| 07-01-26 | 270,000.00 | 28,072.00 | 326,144.00 | 1,490,000.00 |
| 01-01-27 | | 23,765.50 | | |
| 07-01-27 | 280,000.00 | 23,765.50 | 327,531.00 | 1,210,000.00 |
| 01-01-28 | | 19,299.50 | | |
| 07-01-28 | 290,000.00 | 19,299.50 | 328,599.00 | 920,000.00 |
| 01-01-29 | | 14,674.00 | | |
| 07-01-29 | 300,000.00 | 14,674.00 | 329,348.00 | 620,000.00 |
| 01-01-30 | | 9,889.00 | | |
| 07-01-30 | 305,000.00 | 9,889.00 | 324,778.00 | 315,000.00 |
| 01-01-31 | | 5,024.25 | | |
| 07-01-31 | 315,000.00 | 5,024.25 | 325,048.50 | - |
| | <u>\$ 5,540,000.00</u> | <u>\$ 1,003,332.00</u> | <u>\$ 6,543,332.00</u> | |

TD Bank Non-Ad Valorem Revenue Note, Series 2017A

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|------------------------|----------------------|-------------------------|--|
| | | | | \$ 2,525,000.00 |
| 01-01-18 | | \$ 40,273.75 | | |
| 07-01-18 | | 40,273.75 | \$ 80,547.50 | 2,525,000.00 |
| 01-01-19 | | 40,273.75 | | |
| 07-01-19 | | 40,273.75 | 80,547.50 | 2,525,000.00 |
| 01-01-20 | | 40,273.75 | | |
| 07-01-20 | | 40,273.75 | 80,547.50 | 2,525,000.00 |
| 01-01-21 | | 40,273.75 | | |
| 07-01-21 | | 40,273.75 | 80,547.50 | 2,525,000.00 |
| 01-01-22 | | 40,273.75 | | |
| 07-01-22 | | 40,273.75 | 80,547.50 | 2,525,000.00 |
| 01-01-23 | | 40,273.75 | | |
| 07-01-23 | \$ 245,000.00 | 40,273.75 | 325,547.50 | 2,280,000.00 |
| 01-01-24 | | 36,366.00 | | |
| 07-01-24 | 255,000.00 | 36,366.00 | 327,732.00 | 2,025,000.00 |
| 01-01-25 | | 32,298.75 | | |
| 07-01-25 | 265,000.00 | 32,298.75 | 329,597.50 | 1,760,000.00 |
| 01-01-26 | | 28,072.00 | | |
| 07-01-26 | 270,000.00 | 28,072.00 | 326,144.00 | 1,490,000.00 |
| 01-01-27 | | 23,765.50 | | |
| 07-01-27 | 280,000.00 | 23,765.50 | 327,531.00 | 1,210,000.00 |
| 01-01-28 | | 19,299.50 | | |
| 07-01-28 | 290,000.00 | 19,299.50 | 328,599.00 | 920,000.00 |
| 01-01-29 | | 14,674.00 | | |
| 07-01-29 | 300,000.00 | 14,674.00 | 329,348.00 | 620,000.00 |
| 01-01-30 | | 9,889.00 | | |
| 07-01-30 | 305,000.00 | 9,889.00 | 324,778.00 | 315,000.00 |
| 01-01-31 | | 5,024.25 | | |
| 07-01-31 | 315,000.00 | 5,024.25 | 325,048.50 | - |
| | <u>\$ 2,525,000.00</u> | <u>\$ 822,063.00</u> | <u>\$ 3,347,063.00</u> | |

TD Bank Non-Ad Valorem Refunding Revenue Note, Series 2017B

Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|------------------------|----------------------|---------------------------------|---|
| | | | | \$ 3,015,000.00 |
| 01-01-18 | \$ | \$ 29,848.50 | | |
| 07-01-18 | 580,000.00 | 29,848.50 | \$ 639,697.00 | 2,435,000.00 |
| 01-01-19 | | 24,106.50 | | |
| 07-01-19 | 595,000.00 | 24,106.50 | 643,213.00 | 1,840,000.00 |
| 01-01-20 | | 18,216.00 | | |
| 07-01-20 | 600,000.00 | 18,216.00 | 636,432.00 | 1,240,000.00 |
| 01-01-21 | | 12,276.00 | | |
| 07-01-21 | 615,000.00 | 12,276.00 | 639,552.00 | 625,000.00 |
| 01-01-22 | | 6,187.50 | | |
| 07-01-22 | 625,000.00 | 6,187.50 | 637,375.00 | - |
| | \$ <u>3,015,000.00</u> | \$ <u>181,269.00</u> | \$ <u>3,196,269.00</u> | |

Governmental Activities Bonds



Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014

Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014

Detail of Issue

| | |
|--|---|
| Amount Issued August 1, 2014 | \$ 16,340,000 |
| Retirements Through September 30, 2017 | <u>1,495,000</u> |
| Principal Outstanding September 30, 2017 | <u>\$ 14,845,000</u> |
| Maturity Range | 2015-2026 |
| Principal Payment Date | October 1 |
| Interest Payment Dates | October 1 and April 1 |
| Denomination | \$16,340,000 |
| Interest Rates | 2.63% |
| Effective True Interest Rate at time of sale | 2.630313% (TIC) |
| Call Features | Continuous Call - Make Whole Waived |
| Pledged Revenues | Special Professional Sports Facility State Sales Tax |
| Paying Agent and Registrar | City of St. Petersburg - City Clerk |
| Purpose of Issue | Refunding of the Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2003 |
| Underwriter Selection Method | Private Negotiated Sale |

Subsequent Event: Effective January 1, 2018 the Tax Cuts and Jobs Act had significant changes to the U.S. Tax Code, including a reduction of the corporate tax rate from a maximum of 35% to a maximum of 21%. Certain loans outstanding including the SunTrust Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014 had contractual language with discretionary or non-discretionary rate increases with such change in corporate tax rates.

In February 2018 the City was notified that the SunTrust Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014 rate would increase from 2.63% to 3.2%. The total additional debt service from the change in corporate tax liability if the debt is not repaid early or refunded, is \$323,340.

Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014

Debt Service at Original Rate - 2.63%
September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|-------------------------|------------------------|---------------------------------|---|
| | | | | \$ 14,845,000.00 |
| 10-01-17 | 1,530,000.00 | 195,211.75 | | |
| 04-01-18 | | 175,092.25 | 1,900,304.00 | 13,315,000.00 |
| 10-01-18 | 1,575,000.00 | 175,092.25 | | |
| 04-01-19 | | 154,381.00 | 1,904,473.25 | 11,740,000.00 |
| 10-01-19 | 1,615,000.00 | 154,381.00 | | |
| 04-01-20 | | 133,143.75 | 1,902,524.75 | 10,125,000.00 |
| 10-01-20 | 1,655,000.00 | 133,143.75 | | |
| 04-01-21 | | 111,380.50 | 1,899,524.25 | 8,470,000.00 |
| 10-01-21 | 1,705,000.00 | 111,380.50 | | |
| 04-01-22 | | 88,959.75 | 1,905,340.25 | 6,765,000.00 |
| 10-01-22 | 1,745,000.00 | 88,959.75 | | |
| 04-01-23 | | 66,013.00 | 1,899,972.75 | 5,020,000.00 |
| 10-01-23 | 1,790,000.00 | 66,013.00 | | |
| 04-01-24 | | 42,474.50 | 1,898,487.50 | 3,230,000.00 |
| 10-01-24 | 1,840,000.00 | 42,474.50 | | |
| 04-01-25 | | 18,278.50 | 1,900,753.00 | 1,390,000.00 |
| 10-01-25 | 1,390,000.00 | 18,278.50 | 1,408,278.50 | - |
| | <u>\$ 14,845,000.00</u> | <u>\$ 1,774,658.25</u> | <u>\$ 16,619,658.25</u> | |

See next page for debt service schedule at revised rate due to corporate income tax change.

Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014

Debt Service at Revised Rate - 3.20%
September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|-------------------------|------------------------|---------------------------------|---|
| | | | | \$ 14,845,000.00 |
| 10-01-17 | 1,530,000.00 | 195,211.75 | | |
| 04-01-18 | | 194,066.13 | 1,919,277.88 | 13,315,000.00 |
| 10-01-18 | 1,575,000.00 | 213,040.00 | | |
| 04-01-19 | | 187,840.00 | 1,975,880.00 | 11,740,000.00 |
| 10-01-19 | 1,615,000.00 | 187,840.00 | | |
| 04-01-20 | | 162,000.00 | 1,964,840.00 | 10,125,000.00 |
| 10-01-20 | 1,655,000.00 | 162,000.00 | | |
| 04-01-21 | | 135,520.00 | 1,952,520.00 | 8,470,000.00 |
| 10-01-21 | 1,705,000.00 | 135,520.00 | | |
| 04-01-22 | | 108,240.00 | 1,948,760.00 | 6,765,000.00 |
| 10-01-22 | 1,745,000.00 | 108,240.00 | | |
| 04-01-23 | | 80,320.00 | 1,933,560.00 | 5,020,000.00 |
| 10-01-23 | 1,790,000.00 | 80,320.00 | | |
| 04-01-24 | | 51,680.00 | 1,922,000.00 | 3,230,000.00 |
| 10-01-24 | 1,840,000.00 | 51,680.00 | | |
| 04-01-25 | | 22,240.00 | 1,913,920.00 | 1,390,000.00 |
| 10-01-25 | 1,390,000.00 | 22,240.00 | 1,412,240.00 | - |
| | <u>\$ 14,845,000.00</u> | <u>\$ 2,097,997.88</u> | <u>\$ 16,942,997.88</u> | |

Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2014

Coverage Last Ten Fiscal Years

| Fiscal Year | Pledged Revenues | | | | |
|------------------|------------------------|---------------------|-----------|--|--|
| | State Sales Tax (1) | Interest Revenue | Total | | |
| 2007-2008 (2) \$ | 2,000,004 | 23,088 \$ | 2,023,092 | | |
| 2008-2009 (2) | 2,000,004 | 1,609 | 2,001,613 | | |
| 2009-2010 (2) | 2,000,004 | 775 | 2,000,779 | | |
| 2010-2011 (2) | 2,000,004 | 374 | 2,000,378 | | |
| 2011-2012 (2) | 2,000,004 | 181 | 2,000,185 | | |
| 2012-2013 (2) | 2,000,004 | 233 | 2,000,237 | | |
| 2013-2014 (2) | 2,000,004 | 139 | 2,000,143 | | |
| 2014-2015 (3) | 2,000,004 | - | 2,000,004 | | |
| 2015-2016 (3) | 2,000,004 | - | 2,000,004 | | |
| 2016-2017 (3) | 2,000,004 | - | 2,000,004 | | |

| Fiscal Year | | Annual Debt Service | Coverage | Maximum | |
|------------------|--|------------------------|----------|--------------|----------|
| | | | | Debt Service | Coverage |
| 2007-2008 (2) \$ | | 1,916,675 | 1.06 \$ | 1,921,206 | 1.05 |
| 2008-2009 (2) | | 1,921,206 | 1.04 | 1,913,950 | 1.05 |
| 2009-2010 (2) | | 1,912,244 | 1.05 | 1,913,950 | 1.05 |
| 2010-2011 (2) | | 1,913,950 | 1.05 | 1,911,588 | 1.05 |
| 2011-2012 (2) | | 1,911,588 | 1.05 | 1,910,538 | 1.05 |
| 2012-2013 (2) | | 1,910,538 | 1.05 | 1,907,706 | 1.05 |
| 2013-2014 (2) | | 1,906,950 | 1.05 | 1,905,340 | 1.05 |
| 2014-2015 (3) | | 286,495 | 6.98 | 1,905,340 | 1.05 |
| 2015-2016 (3) | | 429,742 | 4.65 | 1,905,340 | 1.05 |
| 2016-2017 (3) | | 1,905,083 | 1.05 | 1,905,340 | 1.05 |

Note (1): State guaranteed Professional Sports Facility Sales Tax.

Note (2): Series 2003 Refunding Revenue Bonds Outstanding (Refunded 1995 Series)

Note (3): Series 2014 Refunding Revenue Bonds Outstanding (Refunded 2003 Series)

Public Service Tax Revenue Bonds, Series 2016A & 2016B

Public Service Tax Revenue Bonds, Series 2016A (Pier)

Detail of Issue

| | |
|--|--|
| Amount Issued March 9, 2016 | \$ 37,695,000 |
| Retirements Through September 30, 2017 | <u>-</u> |
| Principal Outstanding September 30, 2017 | \$ <u>37,695,000</u> |
| Maturity Range | 2022-2032 |
| Principal Payment Date | October 1 |
| Interest Payment Dates | October 1 and April 1 |
| Denomination | \$5,000 |
| Interest Rates | 4.00% FY 2021-2026 3.00% FY 2027-2032 |
| Effective True Interest Rate at time of sale | 2.524150% (TIC) |
| Call Features | Optional 100% at 10/1/2026 |
| Paying Agent and Registrar | U.S. Bank National Association |
| Book Entry and Registrar | Depository Trust Company |
| Underlying Ratings | Moody's - Aa3 Fitch - AA+ |
| Pledged Revenues | Public Service Tax Revenues |
| Purpose of Issue | Construction of Pier |
| Underwriter Selection Method | Bid (using Parity Electronic Bidding System) |

Public Service Tax Revenue Bonds, Series 2016B (Pier Approach)

Detail of Issue

| | |
|--|--|
| Amount Issued March 9, 2016 | \$ 18,510,000 |
| Retirements Through September 30, 2017 | <u>400,000</u> |
| Principal Outstanding September 30, 2017 | \$ <u>18,110,000</u> |
| Maturity Range | 2017-2032 |
| Principal Payment Date | October 1 |
| Interest Payment Dates | October 1 and April 1 |
| Denomination | \$5,000 |
| Interest Rates | 5.000% FY 2017-2026 2.125% FY 2027 2.250% FY 2028 2.375% FY 2029 3.000% FY 2030-2032 |
| Effective True Interest Rate at time of sale | 2.524150% (TIC) |
| Call Features | Optional 100% at 10/1/2026 |
| Paying Agent and Registrar | U.S. Bank National Association |
| Book Entry and Registrar | Depository Trust Company |
| Underlying Ratings | Moody's - Aa3 Fitch - AA+ |
| Pledged Revenues | Public Service Tax Revenues |
| Purpose of Issue | Construction of Pier Approach |

Public Service Tax Revenue Bonds, Series 2016A & 2016B

Combined Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|-------------------------|-------------------------|-------------------------|--|
| | | | | \$ 55,805,000.00 |
| 10-01-17 | 550,000.00 | 989,468.75 | | |
| 04-01-18 | | 975,718.75 | 2,515,187.50 | 55,255,000.00 |
| 10-01-18 | 655,000.00 | 975,718.75 | | |
| 04-01-19 | | 959,343.75 | 2,590,062.50 | 54,600,000.00 |
| 10-01-19 | 825,000.00 | 959,343.75 | | |
| 04-01-20 | | 938,718.75 | 2,723,062.50 | 53,775,000.00 |
| 10-01-20 | 1,050,000.00 | 938,718.75 | | |
| 04-01-21 | | 912,468.75 | 2,901,187.50 | 52,725,000.00 |
| 10-01-21 | 3,940,000.00 | 912,468.75 | | |
| 04-01-22 | | 828,168.75 | 5,680,637.50 | 48,785,000.00 |
| 10-01-22 | 4,105,000.00 | 828,168.75 | | |
| 04-01-23 | | 740,293.75 | 5,673,462.50 | 44,680,000.00 |
| 10-01-23 | 4,285,000.00 | 740,293.75 | | |
| 04-01-24 | | 648,518.75 | 5,673,812.50 | 40,395,000.00 |
| 10-01-24 | 4,465,000.00 | 648,518.75 | | |
| 04-01-25 | | 552,843.75 | 5,666,362.50 | 35,930,000.00 |
| 10-01-25 | 4,660,000.00 | 552,843.75 | | |
| 04-01-26 | | 452,943.75 | 5,665,787.50 | 31,270,000.00 |
| 10-01-26 | 4,855,000.00 | 452,943.75 | | |
| 04-01-27 | | 386,265.63 | 5,694,209.38 | 26,415,000.00 |
| 10-01-27 | 4,990,000.00 | 386,265.63 | | |
| 04-01-28 | | 316,796.88 | 5,693,062.51 | 21,425,000.00 |
| 10-01-28 | 5,130,000.00 | 316,796.88 | | |
| 04-01-29 | | 244,425.00 | 5,691,221.88 | 16,295,000.00 |
| 10-01-29 | 5,270,000.00 | 244,425.00 | | |
| 04-01-30 | | 165,375.00 | 5,679,800.00 | 11,025,000.00 |
| 10-01-30 | 5,430,000.00 | 165,375.00 | | |
| 04-01-31 | | 83,925.00 | 5,679,300.00 | 5,595,000.00 |
| 10-01-31 | 5,595,000.00 | 83,925.00 | 5,678,925.00 | - |
| | <u>\$ 55,805,000.00</u> | <u>\$ 17,401,081.27</u> | <u>\$ 73,206,081.27</u> | |

Public Service Tax Revenue Bonds, Series 2016A

Pier

Debt Requirements September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Numbers |
|----------|-------------------------|-------------------------|-------------------------|--|---------------|
| | | | | \$ 37,695,000.00 | |
| 10-01-17 | | 642,275.00 | | | |
| 04-01-18 | | 642,275.00 | 1,284,550.00 | 37,695,000.00 | |
| 10-01-18 | | 642,275.00 | | | |
| 04-01-19 | | 642,275.00 | 1,284,550.00 | 37,695,000.00 | |
| 10-01-19 | | 642,275.00 | | | |
| 04-01-20 | | 642,275.00 | 1,284,550.00 | 37,695,000.00 | |
| 10-01-20 | | 642,275.00 | | | |
| 04-01-21 | | 642,275.00 | 1,284,550.00 | 37,695,000.00 | |
| 10-01-21 | \$ 2,840,000.00 | 642,275.00 | | | 793322AR9 |
| 04-01-22 | | 585,475.00 | 4,067,750.00 | 34,855,000.00 | |
| 10-01-22 | 2,950,000.00 | 585,475.00 | | | 793322AS7 |
| 04-01-23 | | 526,475.00 | 4,061,950.00 | 31,905,000.00 | |
| 10-01-23 | 3,070,000.00 | 526,475.00 | | | 793322AT5 |
| 04-01-24 | | 465,075.00 | 4,061,550.00 | 28,835,000.00 | |
| 10-01-24 | 3,190,000.00 | 465,075.00 | | | 793322AU2 |
| 04-01-25 | | 401,275.00 | 4,056,350.00 | 25,645,000.00 | |
| 10-01-25 | 3,320,000.00 | 401,275.00 | | | 793322AV0 |
| 04-01-26 | | 334,875.00 | 4,056,150.00 | 22,325,000.00 | |
| 10-01-26 | 3,450,000.00 | 334,875.00 | | | 793322AW8 |
| 04-01-27 | | 283,125.00 | 4,068,000.00 | 18,875,000.00 | |
| 10-01-27 | 3,555,000.00 | 283,125.00 | | | 793322AX6 |
| 04-01-28 | | 229,800.00 | 4,067,925.00 | 15,320,000.00 | |
| 10-01-28 | 3,665,000.00 | 229,800.00 | | | 793322AY4 |
| 04-01-29 | | 174,825.00 | 4,069,625.00 | 11,655,000.00 | |
| 10-01-29 | 3,770,000.00 | 174,825.00 | | | 793322AZ1 |
| 04-01-30 | | 118,275.00 | 4,063,100.00 | 7,885,000.00 | |
| 10-01-30 | 3,885,000.00 | 118,275.00 | | | 793322BA5 |
| 04-01-31 | | 60,000.00 | 4,063,275.00 | 4,000,000.00 | |
| 10-01-31 | 4,000,000.00 | 60,000.00 | 4,060,000.00 | - | 793322BB3 |
| | <u>\$ 37,695,000.00</u> | <u>\$ 12,138,875.00</u> | <u>\$ 49,833,875.00</u> | | |

Public Service Tax Revenue Bonds, Series 2016B

Pier Approach

Debt Requirements
September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 | CUSIP Numbers |
|----------|-------------------------|------------------------|-------------------------|--|---------------|
| | | | | \$ 18,110,000.00 | |
| 10-01-17 | 550,000.00 | 347,193.75 | | | 793322AB4 |
| 04-01-18 | | 333,443.75 | 1,230,637.50 | 17,560,000.00 | |
| 10-01-18 | 655,000.00 | 333,443.75 | | | 793322AC2 |
| 04-01-19 | | 317,068.75 | 1,305,512.50 | 16,905,000.00 | |
| 10-01-19 | 825,000.00 | 317,068.75 | | | 793322AD0 |
| 04-01-20 | | 296,443.75 | 1,438,512.50 | 16,080,000.00 | |
| 10-01-20 | 1,050,000.00 | 296,443.75 | | | 793322AE8 |
| 04-01-21 | | 270,193.75 | 1,616,637.50 | 15,030,000.00 | |
| 10-01-21 | 1,100,000.00 | 270,193.75 | | | 793322AF5 |
| 04-01-22 | | 242,693.75 | 1,612,887.50 | 13,930,000.00 | |
| 10-01-22 | 1,155,000.00 | 242,693.75 | | | 793322AG3 |
| 04-01-23 | | 213,818.75 | 1,611,512.50 | 12,775,000.00 | |
| 10-01-23 | 1,215,000.00 | 213,818.75 | | | 793322AH1 |
| 04-01-24 | | 183,443.75 | 1,612,262.50 | 11,560,000.00 | |
| 10-01-24 | 1,275,000.00 | 183,443.75 | | | 793322AJ7 |
| 04-01-25 | | 151,568.75 | 1,610,012.50 | 10,285,000.00 | |
| 10-01-25 | 1,340,000.00 | 151,568.75 | | | 793322AK4 |
| 04-01-26 | | 118,068.75 | 1,609,637.50 | 8,945,000.00 | |
| 10-01-26 | 1,405,000.00 | 118,068.75 | | | 793322AL2 |
| 04-01-27 | | 103,140.63 | 1,626,209.38 | 7,540,000.00 | |
| 10-01-27 | 1,435,000.00 | 103,140.63 | | | 793322AM0 |
| 04-01-28 | | 86,996.88 | 1,625,137.51 | 6,105,000.00 | |
| 10-01-28 | 1,465,000.00 | 86,996.88 | | | 793322AN8 |
| 04-01-29 | | 69,600.00 | 1,621,596.88 | 4,640,000.00 | |
| 10-01-29 | 1,500,000.00 | 69,600.00 | | | 793322AP3 |
| 04-01-30 | | 47,100.00 | 1,616,700.00 | 3,140,000.00 | |
| 10-01-30 | 1,545,000.00 | 47,100.00 | | | 793322AQ1 |
| 04-01-31 | | 23,925.00 | 1,616,025.00 | 1,595,000.00 | |
| 10-01-31 | 1,595,000.00 | 23,925.00 | 1,618,925.00 | - | |
| | <u>\$ 18,110,000.00</u> | <u>\$ 5,262,206.27</u> | <u>\$ 23,372,206.27</u> | | |

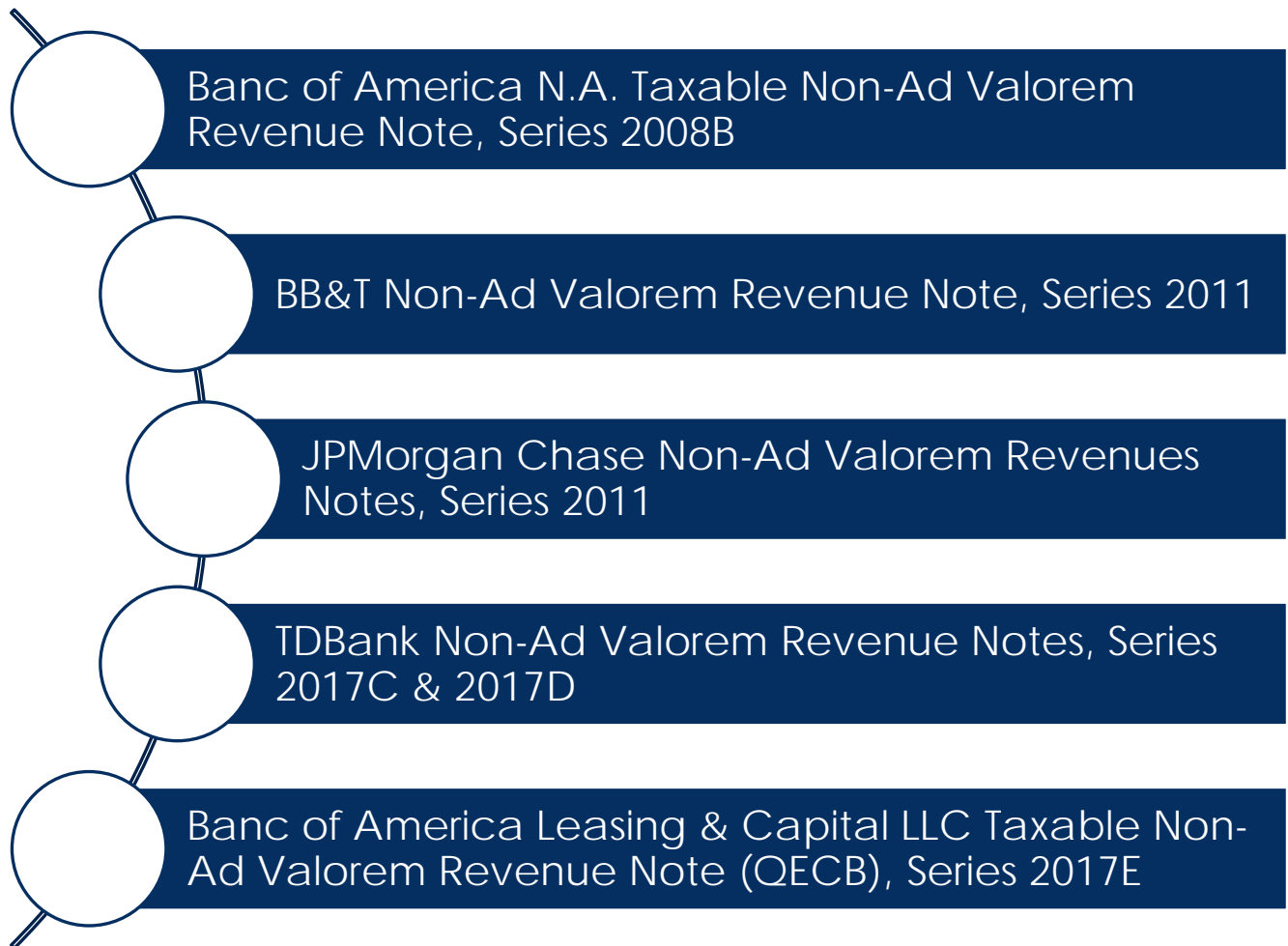
Public Service Tax Revenue Bonds, Series 2016A and 2016B

Coverage Last Ten Fiscal Years (1)

| Fiscal Year | Pledged Revenues Public Service Tax | Annual Debt Service | Coverage | Maximum Debt Service | Coverage |
|-------------|--|---------------------|----------|----------------------|----------|
| 2007-2008 | \$ 22,446,269 | \$ - | N/A | \$ - | N/A |
| 2008-2009 | 23,353,192 | - | N/A | - | N/A |
| 2009-2010 | 26,612,169 | - | N/A | - | N/A |
| 2010-2011 | 25,400,972 | - | N/A | - | N/A |
| 2011-2012 | 24,384,936 | - | N/A | - | N/A |
| 2012-2013 | 25,755,347 | - | N/A | - | N/A |
| 2013-2014 | 27,309,432 | - | N/A | - | N/A |
| 2014-2015 | 26,774,215 | - | N/A | - | N/A |
| 2015-2016 | 27,599,020 | - | N/A | 5,694,209 | 4.85 |
| 2016-2017 | 27,645,800 | 2,433,358 | 11.36 | 5,694,209 | 4.86 |

Note (1): Public Service Tax Revenue Bonds were issued in 2016, prior coverage of pledged revenue is not applicable. No debt service payments made in 2016.

Governmental Activities Notes



Banc of America N.A. Taxable Non-Ad Valorem Revenue Note, Series 2008B

Banc of America Taxable Non-Ad Valorem Revenue Note, Series 2008B

Detail of Issue

| | |
|--|--|
| Funds Provided March 11, 2008 | \$ 1,874,000 |
| Retirements Through September 30, 2017 | <u>1,158,000</u> |
| Principal Outstanding September 30, 2017 | \$ <u>716,000</u> |
| | 3 |
| Maturity Range | 2008-2021 |
| Principal Payment Date | February 1 |
| Interest Payment Dates | February 1 and August 1 |
| Interest Rates | 4.790% |
| Pledged Revenues | Covenant to Budget and Appropriate Non-ad Valorem Revenue |
| Paying Agent and Registrar | Bank of America, N.A. |
| Book Entry Agent | Bank of America, N.A. |
| Purpose of Issue | Refinance Sunshine State Governmental Financing Commission Note |

Banc of America Taxable Non-Ad Valorem Revenue Note, Series 2008B

Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|----------------------|---------------------|---------------------------------|---|
| | | | | \$ 716,000.00 |
| 02-01-18 | 164,000.00 | 17,529.27 | | |
| 08-01-18 | | 13,293.85 | 194,823.12 | 552,000.00 |
| 02-01-19 | 174,000.00 | 13,514.19 | | |
| 08-01-19 | | 9,103.40 | 196,617.59 | 378,000.00 |
| 02-01-20 | 184,000.00 | 9,254.28 | | |
| 08-01-20 | | 4,697.93 | 197,952.21 | 194,000.00 |
| 02-01-21 | 194,000.00 | 4,749.55 | 198,749.55 | - |
| | <u>\$ 716,000.00</u> | <u>\$ 72,142.47</u> | <u>\$ 788,142.47</u> | |

BB&T Non-Ad Valorem Revenue Note, Series 2010

BB&T Non-Ad Valorem Revenue Note, Series 2011

Detail of Issue

| | |
|--|---|
| Funds Provided December 10, 2010 | \$ 4,520,000 |
| Retirements through September 30, 2017 | <u>3,650,000</u> |
| Principal Outstanding September 30, 2017 | \$ <u>870,000</u> |
| Maturity Range | 2012-2021 |
| Principal Payment Date | October 1 |
| Interest Payment Dates | April 1 and October 1 |
| Interest Rates | 2.060% |
| Pledged Revenues | Covenant to Budget and Appropriate Non-Ad Valorem Revenue |
| Paying Agent and Registrar | BB&T |
| Book Entry Agent | BB&T |
| Purpose of Issue | On going projects at the Progress Center For The Arts, the Pier and Grant Funds for the Salvador Dali Museum |

Subsequent Event: Effective January 1, 2018 the Tax Cuts and Jobs Act had significant changes to the U.S. Tax Code, including a reduction of the corporate tax rate from a maximum of 35% to a maximum of 21%. Certain loans outstanding including the BB&T Non Ad Valorem Note Series 2010 had contractual language with discretionary or non-discretionary rate increases with such change in corporate tax rates.

In February 2018 the City was notified that the BB&T Non Ad Valorem Note Series 2010 would increase from 2.06% to 2.50%. The total additional debt service from the change in corporate tax liability if the debt is not repaid early or refunded, is \$5,126.

BB&T Non-Ad Valorem Revenue Note, Series 2011

Debt Requirements at Original Rate - 2.06% September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|------------------|-----------------|---------------------------------|---|
| | | | | \$ 870,000.00 |
| 10-01-17 | 210,000.00 | 8,961.00 | | |
| 04-01-18 | | 6,798.00 | 225,759.00 | 660,000.00 |
| 10-01-18 | 215,000.00 | 6,798.00 | | |
| 04-01-19 | | 4,583.50 | 226,381.50 | 445,000.00 |
| 10-01-19 | 220,000.00 | 4,583.50 | | |
| 04-01-20 | | 2,317.50 | 226,901.00 | 225,000.00 |
| 10-01-20 | 225,000.00 | 2,317.50 | 227,317.50 | - |
| | \$ 870,000.00 | \$ 36,359.00 | \$ 906,359.00 | |

Debt Requirements at Revised Rate - 2.50% September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|------------------|-----------------|---------------------------------|---|
| | | | | \$ 870,000.00 |
| 10-01-17 | 210,000.00 | 8,961.00 | | |
| 04-01-18 | | 7,524.00 | 226,485.00 | 660,000.00 |
| 10-01-18 | 215,000.00 | 8,250.00 | | |
| 04-01-19 | | 5,562.50 | 228,812.50 | 445,000.00 |
| 10-01-19 | 220,000.00 | 5,562.50 | | |
| 04-01-20 | | 2,812.50 | 228,375.00 | 225,000.00 |
| 10-01-20 | 225,000.00 | 2,812.50 | 227,812.50 | - |
| | \$ 870,000.00 | \$ 41,485.00 | \$ 911,485.00 | |

JPMorgan Chase Non-Ad Valorem Revenue Notes, Series 2011

JPMorgan Chase Non-Ad Valorem Revenue Notes, Series 2011

Detail of Issue

| | |
|--|---|
| Original Issue December 6, 2011 | \$ 21,522,000 |
| Retirements through September 30, 2017 | <u>13,037,000</u> |
| Principal Outstanding September 30, 2017 | \$ <u>8,485,000</u> |
| Maturity Range | 2012-2020 |
| Principal Payment Dates | February 1 |
| Interest Payment Dates | February 1 and August 1 |
| Interest Rates | 1.910208% |
| Pledged Revenues | Covenant to Budget and Appropriate Non-ad Valorem Revenue |
| Paying Agent and Registrar | JPMorgan Chase |
| Book Entry Agent | JP Morgan Chase |
| Purpose of Issue | Refinance Bank of America Public Capital Corp Tax Exempt Non Ad Valorem Revenue Note Series 2008A (FL International Museum, Mahaffey Theater Project & Section HUD Loan) |

Subsequent Event: Effective January 1, 2018 the Tax Cuts and Jobs Act had significant changes to the U.S. Tax Code, including a reduction of the corporate tax rate from a maximum of 35% to a maximum of 21%. Certain loans outstanding including the JP Morgan Chase 2011 Non Ad Valorem Refunding Note had contractual language with discretionary or non-discretionary rate increases with such change in corporate tax rates.

In February 2018 the City was notified that the JP Morgan Chase 2011 Non Ad Valorem Refunding Note's rate would be adjusted from 1.91% to 2.32%. The total additional debt service from the change in corporate tax liability if the debt is not repaid early or refunded, is \$36,753.

JPMorgan Chase Non-Ad Valorem Revenue Notes, Series 2011

Combined Debt Requirements at Original Rate - 1.91% September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|------------------------|----------------------|-------------------------|--|
| | | | | \$ 8,485,000.00 |
| 02-01-18 | \$ 2,944,000.00 | \$ 81,031.75 | | |
| 08-01-18 | | 52,916.55 | \$ 3,077,948.30 | 5,541,000.00 |
| 02-01-19 | 2,825,000.00 | 52,916.55 | | |
| 08-01-19 | | 25,937.80 | 2,903,854.35 | 2,716,000.00 |
| 02-01-20 | <u>2,716,000.00</u> | <u>25,937.80</u> | <u>2,741,937.80</u> | - |
| | \$ <u>8,485,000.00</u> | \$ <u>238,740.45</u> | \$ <u>8,723,740.45</u> | |

Combined Debt Requirements at Revised Rate - 2.32% September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|------------------------|----------------------|-------------------------|--|
| | | | | \$ 8,485,000.00 |
| 02-01-18 | \$ 2,944,000.00 | \$ 83,930.79 | | |
| 08-01-18 | | 64,275.60 | \$ 3,092,206.39 | 5,541,000.00 |
| 02-01-19 | 2,825,000.00 | 64,275.60 | | |
| 08-01-19 | | 31,505.60 | 2,920,781.20 | 2,716,000.00 |
| 02-01-20 | <u>2,716,000.00</u> | <u>31,505.60</u> | <u>2,747,505.60</u> | - |
| | \$ <u>8,485,000.00</u> | \$ <u>275,493.19</u> | \$ <u>8,760,493.19</u> | |

**JPMorgan Chase Non-Ad Valorem Revenue Notes,
Series 2011
Mahaffey Theater Project**

Mahaffey Theater Project
Debt Requirements at Original Rate - 1.91%
September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|-----------------|---------------|-------------------------|--|
| | | | | \$ 8,201,677.36 |
| 02-01-18 | 2,845,696.90 | 78,326.02 | | |
| 08-01-18 | | 51,149.61 | 2,975,172.53 | 5,355,980.46 |
| 02-01-19 | 2,730,670.42 | 51,149.61 | | |
| 08-01-19 | | 25,071.71 | 2,806,891.74 | 2,625,310.04 |
| 02-01-20 | 2,625,310.04 | 25,071.71 | 2,650,381.75 | - |
| | \$ 8,201,677.36 | \$ 230,768.66 | \$ 8,432,446.02 | |

Debt Requirements at Revised Rate - 2.32%
September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|-----------------|---------------|-------------------------|--|
| | | | | \$ 8,201,677.36 |
| 02-01-18 | 2,845,696.90 | 81,128.26 | | |
| 08-01-18 | | 62,129.37 | 2,988,954.53 | 5,355,980.46 |
| 02-01-19 | 2,730,670.42 | 62,129.37 | | |
| 08-01-19 | | 30,453.60 | 2,823,253.39 | 2,625,310.04 |
| 02-01-20 | 2,625,310.04 | 30,453.60 | 2,655,763.64 | - |
| | \$ 8,201,677.36 | \$ 266,294.20 | \$ 8,467,971.56 | |

JPMorgan Chase Non-Ad Valorem Revenue Notes, Series 2011

Repayment of Section 108 Loan

Repayment of Section 108 Loan Debt Requirements at Original Rate - 1.91% September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|---------------|-------------|-------------------------|--|
| | | | | \$ 283,322.64 |
| 02-01-18 | 98,303.10 | 2,705.73 | | |
| 08-01-18 | | 1,766.94 | 102,775.77 | 185,019.54 |
| 02-01-19 | 94,329.58 | 1,766.94 | | |
| 08-01-19 | | 866.09 | 96,962.61 | 90,689.96 |
| 02-01-20 | 90,689.96 | 866.09 | 91,556.05 | - |
| | \$ 283,322.64 | \$ 7,971.79 | \$ 291,294.43 | |

Debt Requirements at Revised Rate - 2.32% September 30, 2017

| Date | Principal | Interest | Total By Fiscal Year | Principal Outstanding September 30 |
|----------|---------------|-------------|-------------------------|--|
| | | | | \$ 283,322.64 |
| 02-01-18 | 98,303.10 | 2,802.53 | | |
| 08-01-18 | | 2,146.23 | 103,251.86 | 185,019.54 |
| 02-01-19 | 94,329.58 | 2,146.23 | | |
| 08-01-19 | | 1,052.00 | 97,527.81 | 90,689.96 |
| 02-01-20 | 90,689.96 | 1,052.00 | 91,741.96 | - |
| | \$ 283,322.64 | \$ 9,198.99 | \$ 292,521.63 | |

TDBank Non-Ad Valorem Revenue Notes, Series 2017C & 2017D

TD Bank Non-Ad Valorem Revenue Notes, 2017C & 2017D

Series 2017C Detail of Issue

| | |
|--|--|
| Funds Provided May 12, 2017 | \$ 40,095,000 |
| Retirements through September 30, 2017 | <u>-</u> |
| Principal Outstanding September 30, 2017 | \$ <u>40,095,000</u> |
| Maturity Range | 2019-2021 |
| Principal Payment Date | December 1 |
| Interest Payment Dates | June 1 and December 1 |
| Interest Rates | 1.83% |
| Prepayment Option | Any time - no penalty |
| Pledged Revenue | Covenant to Budget and Appropriate Non-ad Valorem Revenue |
| Paying Agent and Registrar | TD Bank, N.A. |
| Book Entry Agent | TD Bank, N.A. |
| Purpose of Issue | New Police Headquarters Building |

Series 2017D Detail of Issue

| | |
|--|--|
| Funds Provided May 12, 2017 | \$ 12,515,000 |
| Retirements through September 30, 2017 | <u>-</u> |
| Principal Outstanding September 30, 2017 | \$ <u>12,515,000</u> |
| Maturity Range | 2019-2023 |
| Principal Payment Date | December 1 |
| Interest Payment Dates | June 1 and December 1 |
| Interest Rates | 1.84% |
| Prepayment Option | Any time with a Yield Maintenance Fee |
| Pledged Revenue | Covenant to Budget and Appropriate Non-ad Valorem Revenue |
| Paying Agent and Registrar | TD Bank, N.A. |
| Book Entry Agent | TD Bank, N.A. |
| Purpose of Issue | Pistol Range/ Training Facility and Parking Garage |

TD Bank Non-Ad Valorem Revenue Notes, 2017C & 2017D

Combined Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|-------------------------|---------------------|---------------------------------|---|
| | | | | \$ 52,610,000.00 |
| 12/1/2017 | | \$ 532,885.80 | | 52,610,000.00 |
| 6/1/2018 | | 482,007.25 | \$ 1,014,893.05 | |
| 12/1/2018 | \$ 8,980,000.00 | 482,007.25 | | 43,630,000.00 |
| 6/1/2019 | | 399,719.50 | 9,861,726.75 | |
| 12/1/2019 | 9,140,000.00 | 399,719.50 | | 34,490,000.00 |
| 6/1/2020 | | 315,965.75 | 9,855,685.25 | |
| 12/1/2020 | 29,345,000.00 | 315,965.75 | | 5,145,000.00 |
| 6/1/2021 | | 47,334.00 | 29,708,299.75 | |
| 12/1/2021 | 2,550,000.00 | 47,334.00 | | 2,595,000.00 |
| 6/1/2022 | | 23,874.00 | 2,621,208.00 | |
| 12/1/2022 | 2,595,000.00 | 23,874.00 | 2,618,874.00 | - |
| | \$ <u>52,610,000.00</u> | <u>3,070,686.80</u> | \$ <u>55,680,686.80</u> | |

TD Bank Non-Ad Valorem Revenue Note, 2017C

Police Headquarters

Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|-------------------------|------------------------|---------------------------------|---|
| | | | | \$ 40,095,000.00 |
| 12/1/2017 | | \$ 405,594.34 | | 40,095,000.00 |
| 6/1/2018 | | 366,869.25 | \$ 772,463.59 | |
| 12/1/2018 | \$ 6,565,000.00 | 366,869.25 | | 33,530,000.00 |
| 6/1/2019 | | 306,799.50 | 7,238,668.75 | |
| 12/1/2019 | 6,685,000.00 | 306,799.50 | | 26,845,000.00 |
| 6/1/2020 | | 245,631.75 | 7,237,431.25 | |
| 12/1/2020 | <u>26,845,000.00</u> | <u>245,631.75</u> | <u>27,090,631.75</u> | - |
| | \$ <u>40,095,000.00</u> | \$ <u>2,244,195.34</u> | \$ <u>42,339,195.34</u> | |

TD Bank Non-Ad Valorem Revenue Note, 2017D Pistol Range/Training Facility & Parking Garage

Debt Requirements September 30, 2017

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total By Fiscal Year</u> | <u>Principal Outstanding September 30</u> |
|-------------|-------------------------|----------------------|---------------------------------|---|
| | | | | \$ 12,515,000.00 |
| 12/1/2017 | | \$ 127,291.46 | | 12,515,000.00 |
| 6/1/2018 | | 115,138.00 | \$ 242,429.46 | |
| 12/1/2018 | \$ 2,415,000.00 | 115,138.00 | | 10,100,000.00 |
| 6/1/2019 | | 92,920.00 | 2,623,058.00 | |
| 12/1/2019 | 2,455,000.00 | 92,920.00 | | 7,645,000.00 |
| 6/1/2020 | | 70,334.00 | 2,618,254.00 | |
| 12/1/2020 | 2,500,000.00 | 70,334.00 | | 5,145,000.00 |
| 6/1/2021 | | 47,334.00 | 2,617,668.00 | |
| 12/1/2021 | 2,550,000.00 | 47,334.00 | | 2,595,000.00 |
| 6/1/2022 | | 23,874.00 | 2,621,208.00 | |
| 12/1/2022 | 2,595,000.00 | 23,874.00 | 2,618,874.00 | - |
| | \$ <u>12,515,000.00</u> | \$ <u>826,491.46</u> | \$ <u>13,341,491.46</u> | |

**Banc of America Leasing & Capital, LLC
Taxable Non-Ad Valorem Revenue Note,
(Qualified Energy Conservation Bond
"QECCB")
Series 2017E**

BOA Leasing and Capital, LLC Taxable Non-Ad Valorem Revenue Notes (QECCB), Series 2017E

Detail of Issue

| | |
|--|--|
| Funds Provided May 12, 2017 | \$ 2,570,000 |
| Retirements through September 30, 2017 | <u>-</u> |
| Principal Outstanding September 30, 2017 | <u>\$ 2,570,000</u> |
| Maturity Range | 2018-2033 |
| Principal Payment Date | December 1 |
| Interest Payment Dates | June 1 and December 1 |
| Interest Rates | 3.87% |
| Call Features | Prepay in full at 102% |
| Pledged Revenue | Covenant to Budget and Appropriate Non-ad Valorem Revenue |
| Paying Agent and Registrar | Banc of America Leasing & Capital, LLC |
| Book Entry Agent | Banc of America Leasing & Capital, LLC |
| Purpose of Issue | Solar Panels for City Facilities |

BOA Leasing and Capital, LLC Taxable Non-Ad Valorem Revenue Notes (QECB), Series 2017E

Debt Requirements September 30, 2017

| Date | Principal | Interest | Anticipated Direct Subsidy Payments (1) | Total By Fiscal Year | Principal Outstanding September 30 |
|-----------|------------------------|----------------------|---|-------------------------|--|
| | | | | | \$ 2,570,000.00 |
| 12/1/2017 | | \$ 54,978.73 | \$ (41,610.85) | | 2,570,000.00 |
| 6/1/2018 | | 49,729.50 | (37,637.96) | \$ 25,459.42 | |
| 12/1/2018 | \$ 130,000.00 | 49,729.50 | (40,297.60) | | 2,440,000.00 |
| 6/1/2019 | | 47,214.00 | (38,259.20) | 148,386.70 | |
| 12/1/2019 | 135,000.00 | 47,214.00 | (38,259.20) | | 2,305,000.00 |
| 6/1/2020 | | 44,601.75 | (36,142.40) | 152,414.15 | |
| 12/1/2020 | 140,000.00 | 44,601.75 | (36,142.40) | | 2,165,000.00 |
| 6/1/2021 | | 41,892.75 | (33,947.20) | 156,404.90 | |
| 12/1/2021 | 145,000.00 | 41,892.75 | (33,947.20) | | 2,020,000.00 |
| 6/1/2022 | | 39,087.00 | (31,673.60) | 160,358.95 | |
| 12/1/2022 | 151,000.00 | 39,087.00 | (31,673.60) | | 1,869,000.00 |
| 6/1/2023 | | 36,165.15 | (29,305.92) | 165,272.63 | |
| 12/1/2023 | 157,000.00 | 36,165.15 | (29,305.92) | | 1,712,000.00 |
| 6/1/2024 | | 33,127.20 | (26,844.16) | 170,142.27 | |
| 12/1/2024 | 163,000.00 | 33,127.20 | (26,844.16) | | 1,549,000.00 |
| 6/1/2025 | | 29,973.15 | (24,288.32) | 174,967.87 | |
| 12/1/2025 | 169,000.00 | 29,973.15 | (24,288.32) | | 1,380,000.00 |
| 6/1/2026 | | 26,703.00 | (21,638.40) | 179,749.43 | |
| 12/1/2026 | 176,000.00 | 26,703.00 | (21,638.40) | | 1,204,000.00 |
| 6/1/2027 | | 23,297.40 | (18,878.72) | 185,483.28 | |
| 12/1/2027 | 182,000.00 | 23,297.40 | (18,878.72) | | 1,022,000.00 |
| 6/1/2028 | | 19,775.70 | (16,024.96) | 190,169.42 | |
| 12/1/2028 | 189,000.00 | 19,775.70 | (16,024.96) | | 833,000.00 |
| 6/1/2029 | | 16,118.55 | (13,061.44) | 195,807.85 | |
| 12/1/2029 | 197,000.00 | 16,118.55 | (13,061.44) | | 636,000.00 |
| 6/1/2030 | | 12,306.60 | (9,972.48) | 202,391.23 | - |
| 12/1/2030 | 204,000.00 | 12,306.60 | (9,972.48) | | |
| 6/1/2031 | | 8,359.20 | (6,773.76) | 207,919.56 | - |
| 12/1/2031 | 212,000.00 | 8,359.20 | (6,773.76) | | |
| 6/1/2032 | | 4,257.00 | (3,449.60) | 214,392.84 | - |
| 12/1/2032 | 220,000.00 | 4,257.00 | (3,449.60) | 220,807.40 | |
| | <u>\$ 2,570,000.00</u> | <u>\$ 920,194.63</u> | <u>\$ (740,066.73)</u> | <u>\$ 2,750,127.90</u> | |

Note (1): The Anticipated Direct Subsidy amount is subject to sequestration reductions. Outstanding amount to be received in FY 2018 is reduced by 6.60% sequestration, subsequent years not reduced.

Private Activity Bond Issues

- The City of St. Petersburg Health Facility Authority (SPHFA) is a Discretely Presented Component Unit of the City of St. Petersburg. The SPHFA was created by City Ordinance 81-49 under Chapter 154.207 Part III, of the Florida Statutes. The SPHFA exists to facilitate issuing tax-exempt debt for non-profit health care organizations. The City Council appoints the governing board. The City has no responsibility for the debt payments related to the issues approved by the SPHFA. The City's Legal Department provides administrative support to the SPHFA. The SPHFA charges the benefiting health care organizations for all costs incurred. The City funds any operating deficit of the SPHFA.
- The following bonds have been issued using the City's name as Private Activity Bond Issues from the SPHFA. The City has no obligations for either repayment or interest due on these bonds.

City of St. Petersburg Health Facility Authority

| Name of Issue | Issue Date | Final Maturity | Original Issue Amount | Principal Balance Outstanding 9/30/2017 |
|---|------------|----------------|-----------------------|---|
| CITY OF ST PETERSBURG HEALTH FACILITIES AUTHORITY, HEALTH FACILITIES REVENUE REFUNDING BONDS (ALL CHILDRENS HOSPITAL, INC OBLIGATED GROUP) SERIES 2012A | 6/28/2012 | 11/15/2034 | \$102,400,000 | 93,800,000.00 |
| CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY, HEALTH FACILITIES REVENUE BONDS SERIES 2013 (ONEBLOOD, INC.) | 4/3/2013 | 04/01/2043 | \$45,000,000 | 40,041,000.00 |
| CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY, HEALTH FACILITIES REVENUE REFUNDING BONDS (MENORAH MANOR PROJECT), SERIES 2014A | 10/21/2014 | 11/12/2039 | \$28,950,000 | 12,486,383.01 |
| CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY, HEALTH FACILITIES REVENUE REFUNDING BONDS (MENORAH MANOR PROJECT), SERIES 2014B (TAXABLE) | 10/21/2014 | 11/12/2021 | \$1,150,000 | 670,833.55 |
| CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY, SUBORDINATE HEALTH FACILITIES REVENUE REFUNDING BONDS (MENORAH MANOR PROJECT), SERIES 2014C | 10/21/2014 | 07/01/2046 | \$2,000,000 | 0.00 |
| | | | <u>\$179,500,000</u> | <u>\$146,998,217</u> |



FINANCE DEPARTMENT



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