

DEBT SUPPLEMENT REPORT

of the

CITY OF ST. PETERSBURG, FLORIDA

for the

**Fiscal Year Ended
September 30, 2010**

Prepared by Department of Finance

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

MAYOR

Bill Foster

COUNCIL MEMBERS

DISTRICT 1 Herbert E. Polson, Vice Chair

DISTRICT 2 James R. Kennedy, Jr.

DISTRICT 3 William H. Dudley

DISTRICT 4 Leslie Curran, Chair

DISTRICT 5 Steve Kornell

DISTRICT 6 Karl Nurse

DISTRICT 7 Wengay M. Newton, Sr.

DISTRICT 8 Jeff Danner

OFFICIAL APPOINTED BY CITY COUNCIL

CITY ATTORNEY

John C. Wolfe, Esq.

OFFICIAL APPOINTED BY MAYOR - APPROVED BY CITY COUNCIL

CITY ADMINISTRATOR

Tish Elston

**FINANCE DEPARTMENT STAFF
APPOINTED BY MAYOR**

INTERNAL SERVICES ADMINISTRATOR

David M. Metz

DIRECTOR OF FINANCE

Anne A. Fritz

CONTROLLER

Thomas J. Hoffman

TABLE OF CONTENTS

INTRODUCTORY SECTION

A-1 Letter of Transmittal

COMBINED DEBT SECTION

B-1 Combined Schedule of Gross Debt and Net Debt - General Long-Term Debt
B-2 Combined Schedule of Gross Debt and Net Debt - Enterprise Debt
B-3 Combined Total Debt Requirements (Principal and Interest) by Fiscal Year
B-4 Debt Policy Guidelines Analysis

PUBLIC IMPROVEMENT REVENUE BONDS

C-1 Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance
C-2 Future Revenues, Expenditures, and Changes in Fund Balances
C-3 Series 2001 Detail of Issue
C-4 Series 2001 Debt Requirements
C-5 Coverage Last Ten Fiscal Years

UTILITY TAX REVENUE BONDS

D-1 Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance
D-2 Series 2002 Detail of Issue
D-3 Coverage Last Ten Fiscal Years

EXCISE TAX SECURED REVENUE BONDS

E-1 Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance
E-2 Future Revenues, Expenditures, and Changes in Fund Balance
E-3 Series 1993 Detail of Issue
E-4 Series 1993 Debt Requirements
E-5 Coverage Last Ten Fiscal Years

PROFESSIONAL SPORTS FACILITY SALES TAX REVENUE BONDS

F-1 Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance
F-2 Future Revenues, Expenditures, and Changes in Fund Balance
F-3 Series 2003 Detail of Issue
F-4 Series 2003 Debt Requirements
F-5 Coverage Last Ten Fiscal Years

TABLE OF CONTENTS

BANK OF AMERICA REVENUE NOTES

G-1	Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance
G-2	Future Revenues, Expenditures, and Changes in Fund Balances
G-3	Combined Debt Requirements
G-4	Series 2008A Detail of Issue
G-5	Series 2008A Combined Debt Requirements
G-6	Series 2008A Florida International Museum Debt Requirements
G-7	Series 2008A Mahaffey Theater Debt Requirements
G-8	Series 2008A Repayment of Section 108 Loan Debt Requirements
G-9	Series 2008B Detail of Issue
G-10	Series 2008B Debt Requirements

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

H-1	Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance
H-2	Combined Future Revenues, Expenditures, and Changes in Fund Balance
H-3	Combined Debt Requirements
H-4	2001 Commission Note Refunding Portions of 1996 and 1997 Issues Detail of Issue
H-5	2001 Commission Note Refunding Portions of 1996 and 1997 Issues Debt Requirements
H-6	2007 Commission Note Marina Project Detail of Issue
H-7	2007 Commission Note Marina Project Debt Requirements
H-8	Required Bond Disclosure Debt Coverage
H-9	Required Bond Disclosure Debt Summary

PUBLIC UTILITY AND STORMWATER LONG-TERM DEBT

	Combined Revenue Bonds and Notes
I-1	Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance
I-2	Future Revenues, Expenditures, and Changes in Fund Balance
I-3	Combined Long-term Debt Requirements
I-4	Coverage Last Ten Fiscal Years

TABLE OF CONTENTS

PUBLIC UTILITY AND STORMWATER LONG-TERM DEBT **(Continued)**

Public Utility and Stormwater Revenue Bonds

I-5	Combined Debt Requirements
I-6	Series 1999A Detail of Issue
I-7	Series 1999B Detail of Issue
I-8	Series 2003 Detail of Issue
I-9	Series 2003 Debt Requirements
I-10	Series 2005 Detail of Issue
I-11	Series 2005 Debt Requirements
I-12	Series 2006 Detail of Issue
I-13	Series 2006 Debt Requirements
I-14	Series 2009A Detail of Issue
I-15	Series 2009A Debt Requirements
I-16	Series 2009B Detail of Issue
I-17	Series 2009B Debt Requirements

State Revolving Loan (Clean Water)

I-18	Combined Debt Requirements
I-19	Loan Agreement CS120521010 Detail of Issue
I-20	Loan Agreement CS120521010 Debt Requirements
I-21	Loan Agreement CS120521020 Detail of Issue
I-22	Loan Agreement CS120521020 Debt Requirements
I-23	Loan Agreement CS12052104P Detail of Issue
I-24	Loan Agreement CS12052104P Debt Requirements
I-25	Loan Agreement CS12052105A Detail of Issue
I-26	Loan Agreement CS12052105A Debt Requirements
I-27	Loan Agreement CS12052105L Detail of Issue
I-28	Loan Agreement CS12052105L Debt Requirements
I-29	Loan Agreement CS120521030 Detail of issue
I-30	Loan Agreement CS120521030 Debt Requirements

DEFEASED BOND ISSUES

J-1	Public Utility Revenue Bonds, Series 1999A – Detail of Issue
-----	--------------------------------------------------------------

PRIVATE ACTIVITY BOND ISSUES

K-1 to K-2	Health Facilities Authority Bond Issues - Description of Issues
------------	-----------------------------------------------------------------

INTRODUCTORY SECTION



city of st. petersburg

Post Office Box 2842
St. Petersburg, Florida 33731-2842
Channel 35 WSPF-TV
Telephone: 727 893-7171

Citizens of the City of St. Petersburg

February 4, 2011

The Debt Supplement Report (DSR) is prepared to provide detailed debt information which expands upon that included in the Comprehensive Annual Financial Report (CAFR). The DSR is available on the city's web site at www.stpete.org to all interested persons. The data presented in the DSR includes all pertinent information on outstanding bond issues and notes; including maturity schedules, future estimated debt service requirements, debt coverage for each of the bond issues secured by special revenue debt policy guidelines (B-4), and Required Bond Disclosure schedules on pages H-8 and H-9. Although not included as outstanding debt in the CAFR, the DSR also includes all Defeased Bond Issues and Private Activity Bonds, noting the Paying Agent and Escrow Agent. The DSR is provided to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access System (EMMA), which is an online repository for electronic municipal disclosure documents and market data.

The Combined Debt Section presentation conforms with CAFR requirements of separating Enterprise Debt from General Long-Term Debt. As of September 30, 2010, the total gross indebtedness of the City was \$360 million, with reserves of \$26 million, for a net debt of \$334 million as computed on Pages B-1 and B-2. A comparison of net debt of \$357 million as of September 30, 2009, shows a decrease of \$23 million during the year related to principal payments.

The debt has been classified in the following two categories: (1) General Long-Term Debt - supported by Utility Taxes, Excise Taxes, Sales Taxes, and other Special Revenues. (2) Enterprise Debt - supported by net revenue of the Water Resources System and the Marina.

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.

Respectfully submitted,


Lorie K. Reed, CPA
Accountant III


Anne Fritz
Finance Director

COMBINED DEBT SECTION

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT
SEPTEMBER 30, 2010**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES (1)</u>	<u>NET DEBT</u>
GENERAL LONG-TERM DEBT						
Revenue Bonds						
11-11-01	Public Improvement Refunding Revenue Bonds	4.43 to 4.61%	02-01-12	\$ 12,770,000	\$ 0	\$ 12,770,000
10-21-93	Excise Tax Secured Revenue Bond	5.00 to 5.15%	10-01-15	42,975,000	15,360,565	27,614,435
10-01-03	Professional Sports Facility Sales Tax Refunding Revenue Bond	3.00% to 4.625%	10-01-25	<u>21,445,000</u>	<u>1,020,000</u>	<u>20,425,000</u>
	Total Revenue Debt			<u>77,190,000</u>	<u>16,380,565</u>	<u>60,809,435</u>
Notes Payable						
03-11-08	Bank of America, N.A. Series 2008A	4.006%	02-21-21	21,586,000		
03-11-08	Series 2008B	4.790%	02-21-21	<u>1,658,000</u>		
				<u>23,244,000</u>	<u>541,642</u>	<u>22,702,358</u>
11-08-01	First Florida Governmental Financing Commission (FFGFC) Notes	3.00 to 4.64%	07-01-16	<u>13,485,000</u>	<u>0</u>	<u>13,485,000</u>
	Total Note Debt			<u>36,729,000</u>	<u>541,642</u>	<u>36,187,358</u>
TOTAL GENERAL LONG-TERM DEBT				<u>\$ 113,919,000</u>	<u>\$ 16,922,207</u>	<u>\$ 96,996,793</u>

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT
SEPTEMBER 30, 2010**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES(1)</u>	<u>NET DEBT</u>
ENTERPRISE DEBT						
Revenue Bonds						
07-01-03	Public Utility Revenue - Series 2003	3.00 to 4.75 %	10-01-33	43,915,000		
12-15-05	Public Utility Revenue - Series 2005	3.625 to 5.00 %	10-01-35	48,515,000		
10-24-06	Public Utility Refunding Revenue - Series 2006	4.00 to 4.50%	10-01-28	52,275,000		
07-14-09	Public Utility Revenue - Series 2009A	3.00 to 5.25%	10-01-18	53,015,000		
07-14-09	Public Utility Refunding Revenue - Series 2009B	2.00 to 5.00%	10-01-39	23,375,000		
				<u>221,095,000</u>	<u>\$ 8,991,131</u>	<u>\$ 212,103,869</u>
Notes Payable						
09-15-00	State Revolving Loans	2.93 to 3.33 %	09-15-20	18,390,075		
04-17-07	First Florida Governmental Financing Commission	4.00 to 4.33%	07-01-22	6,260,000		
				<u>24,650,075</u>	<u>0</u>	<u>24,650,075</u>
TOTAL ENTERPRISE DEBT				<u>245,745,075</u>	<u>8,991,131</u>	<u>236,753,944</u>
TOTAL INDEBTEDNESS - SEPTEMBER 30, 2010				<u>\$ 359,664,075</u>	<u>\$ 25,913,338</u>	<u>\$ 333,750,737</u>

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

COMBINED DEBT SECTION
COMBINED TOTAL DEBT REQUIREMENTS (PRINCIPAL AND INTEREST)
SEPTEMBER 30, 2010

Fiscal Year	GOVERNMENTAL DEBT		ENTERPRISE DEBT	
	Revenue Bonds	Notes	Notes and Revenue Bonds	Total
2010-11	\$ 17,012,982.50	\$ 3,867,729.25	\$ 16,743,799.42	\$ 37,624,511.17
2011-12	16,990,106.25	3,878,362.58	16,740,268.18	37,608,737.01
2012-13	10,277,395.00	4,167,050.30	16,710,036.88	31,154,482.18
2013-14	10,262,492.50	6,312,480.37	16,673,988.92	33,248,961.79
2014-15	10,257,325.00	6,232,527.65	16,647,135.91	33,136,988.56
2015-16	9,836,081.25	6,160,501.47	16,639,520.90	32,636,103.62
2016-17	1,900,212.50	3,391,234.31	16,629,677.18	21,921,123.99
2017-18	1,899,412.50	3,296,410.93	16,631,823.44	21,827,646.87
2018-19	1,900,668.75	3,123,144.43	16,626,463.40	21,650,276.58
2019-20	1,891,821.88	2,961,118.69	16,619,332.13	21,472,272.70
2020-21	1,888,021.88	2,416,241.97	15,688,486.63	19,992,750.48
2021-22	1,890,378.13		15,679,309.75	17,569,687.88
2022-23	1,888,856.26		14,863,897.24	16,752,753.50
2023-24	1,888,818.76		14,170,781.40	16,059,600.16
2024-25	1,884,293.76		14,025,210.03	15,909,503.79
2025-26	1,396,565.63		14,020,706.90	15,417,272.53
2026-27			14,014,397.52	14,014,397.52
2027-28			14,011,222.52	14,011,222.52
2028-29			14,003,056.89	14,003,056.89
2029-30			13,973,314.38	13,973,314.38
2030-31			13,965,634.38	13,965,634.38
2031-32			13,961,928.13	13,961,928.13
2032-33			13,958,790.63	13,958,790.63
2033-34			13,915,596.88	13,915,596.88
2034-35			13,925,025.00	13,925,025.00
2035-36			13,904,500.00	13,904,500.00
2036-37			9,757,500.00	9,757,500.00
2037-38			9,739,912.50	9,739,912.50
2038-39			9,733,950.00	9,733,950.00
2039-40			9,728,850.00	9,728,850.00
Total	\$ <u>93,065,432.55</u>	\$ <u>45,806,801.95</u>	\$ <u>433,704,117.14</u>	\$ <u>572,576,351.64</u>

Note: This schedule does not include the Non Ad Valorem Revenue Notes, Series 2010, nor does it include the Taxable Public Utility Revenue Bonds, Series 2010A and 2010B, as these were issued in December 2010.

COMBINED DEBT SECTION

**DEBT POLICY GUIDELINES ANALYSIS
SEPTEMBER 30, 2010**

Revenue Bond Debt Limit:

The Total Net Annual General Revenue Bond and Note Debt Service shall not exceed 25% of the Total Governmental Purpose Revenue and Other Funds available for such debt service. Net annual debt service shall be gross Annual Debt Service less estimated interest on Debt Service Reserve Accounts and funds from other governmental units designated for payment of such debt.

	(in Thousands)				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>Budgeted 2011</u>
Governmental Revenue including Other Debt Funding Sources (1)	\$ <u>294,350</u>	\$ <u>273,411</u>	\$ <u>277,266</u>	\$ <u>247,414</u>	\$ <u>222,022</u>
General Revenue Bond and Note Debt Service	\$ 27,368	\$ 29,361	\$ 24,996	\$ 23,684	\$ 20,888
Less: Interest Earned	(524)	(276)	(574)	(250)	(41)
Other Governmental Revenues (2)	<u>(7,078)</u>	<u>(7,068)</u>	<u>(6,692)</u>	<u>(6,502)</u>	<u>(6,161)</u>
Net Debt Service	<u>\$ 19,766</u>	<u>\$ 22,017</u>	<u>\$ 17,730</u>	<u>\$ 16,932</u>	<u>\$ 14,686</u>
Percentage of Net Debt Service to Revenues	<u>6.72%</u>	<u>8.05%</u>	<u>6.39%</u>	<u>6.84%</u>	<u>6.61%</u>

(1) Due to GASB 54 requirements, certain special revenue funds were reclassified as enterprise funds in 2010.

(2) Other Governmental Revenues consist of State Sales Tax Rebate for the Professional Sports Facility Sales Tax Issue, and Pinellas County Tourist Development Taxes and Shared State Sales Taxes for the Excise Tax Secured Revenue Issue.

**PUBLIC IMPROVEMENT
REVENUE BONDS**

PUBLIC IMPROVEMENT REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2010 AND 2009**

	<u>2010</u>	<u>2009</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ <u>0</u>	\$ <u>0</u>
TOTAL ASSETS	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
FUND BALANCE		
FUND BALANCE		
Reserve Amount	\$ <u>0</u>	\$ <u>0</u>
TOTAL FUND BALANCE	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2010 AND 2009**

REVENUES		
Transfer from Redevelopment Special Revenue Fund	\$ 6,680,875	\$ 4,824,718
Earnings on Investments	0	5,532
Total Revenues	<u>6,680,875</u>	<u>4,830,250</u>
EXPENDITURES		
Bonds Principal	5,895,000	5,530,000
Bond Interest	785,875	933,250
Total Expenditures	<u>6,680,875</u>	<u>6,463,250</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	(1,633,000)
FUND BALANCE - OCTOBER 1	<u>0</u>	<u>1,633,000</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

PUBLIC IMPROVEMENT REVENUE BONDS

**FUTURE REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BY FISCAL YEAR**

	<u>2010-11</u>	<u>2011-12</u>
REVENUES		
Transfer from		
Redevelopment Special Revenue Fund	\$ <u>6,712,750</u>	\$ <u>6,703,500</u>
Total Revenues	<u>6,712,750</u>	<u>6,703,500</u>
EXPENDITURES		
Bond Principal	6,230,000	6,540,000
Bond Interest	<u>482,750</u>	<u>163,500</u>
Total Expenditures	<u>6,712,750</u>	<u>6,703,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0
FUND BALANCE - OCTOBER 1	<u>0</u>	<u>0</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
 Surety Reserve Balance - Refunding Bond	 \$ <u><u>933,250</u></u>	 \$ <u><u>0</u></u>

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2001
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Original Issue November 11, 2001	\$	18,665,000		
Retirements through September 30, 2010		<u>5,895,000</u>		
Principal Outstanding September 30, 2010	\$	<u><u>12,770,000</u></u>		
 Maturity Range		 2010-2012		
Principal Payment Dates		February 1		
Interest Payment Dates		February 1 August 1		
Denomination		\$5000		
Net True Interest Cost		4.675%		
Interest Rates		<u>MATURITIES</u>	<u>RATES</u>	<u>YIELDS</u>
		2010	5%	4.43%
		2011	5%	4.50%
		2012	5%	4.61%
 Call Features		 Non-Callable		
Pledged Revenue		Redevelopment District Tax Increment, Parking System, Net Revenues, Electric Franchise Taxes		
Paying Agent and Registrar		U.S. Bank N.A.		
Underlying Ratings		None		
Credit Enhancement		National Public Finance Guarantee		
Purpose of Issue		Refunding portion of Series 1992		
Underwriters Selection Method		Negotiated		
Original Underwriting Group		Banc of America Securities LLC, A. G. Edwards & Sons, Inc. Morgan Stanley Dean Witter		

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2001
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<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>
				\$ 12,770,000	
02-01-11	\$ 6,230,000	\$ 319,250			793320CW0
08-01-11		163,500	\$ 6,712,750	6,540,000	
02-01-12	<u>6,540,000</u>	<u>163,500</u>	<u>6,703,500</u>	0	793320CX8
TOTAL	<u>\$ 12,770,000</u>	<u>\$ 646,250</u>	<u>\$ 13,416,250</u>		

**PUBLIC IMPROVEMENT REVENUE BONDS
COVERAGE LAST TEN YEARS**

ANNUAL COVERAGE

FISCAL YEAR	FIRST LIEN REVENUES			Annual Debt Service	Coverage	
	Tax Increment	Net Parking (1)	Interest Revenue			Total
2000-01	\$ 2,358,956	\$ 390,376	\$ 137,053	\$ 2,886,385	\$ 4,314,321	0.67
2001-02	4,469,299	(25,392)	200,024	4,643,931	4,289,418	1.08
2002-03	4,899,539	331,941	35,307	5,266,787	6,473,250	0.81
2003-04	5,219,529	179,685	25,403	5,424,617	6,473,300	0.84
2004-05	6,221,739	383,920	100,938	6,706,597	6,473,250	1.04
2005-06	7,286,330	281,240	86,653	7,654,223	6,473,250	1.18
2006-07	8,063,494	(240,963)	127,510	7,950,041	6,463,250	1.23
2007-08	8,619,508	(165,976)	51,739	8,505,271	6,473,250	1.31
2008-09	9,245,126	439,517	5,532	9,690,175	6,463,250	1.50
2009-10	8,213,827	350,443	0	8,564,270	6,680,875	1.28

MAXIMUM COVERAGE

FISCAL YEAR	TOTAL PLEDGED REVENUES			Maximum Annual Debt Service	Coverage
	First Lien Revenues	Secondary Lien Revenues (2)	Total		
2000-01	\$ 2,886,385	\$ 13,693,780	\$ 16,580,165	\$ 6,715,694	2.47
2001-02	4,643,931	13,336,710	17,980,641	6,712,750	2.68
2002-03	5,266,787	13,467,208	18,733,995	6,712,750	2.79
2003-04	5,424,617	14,155,812	19,580,429	6,712,750	2.92
2004-05	6,706,597	15,815,953	22,522,550	6,712,750	3.36
2005-06	7,654,223	18,440,168	26,094,391	6,712,750	3.89
2006-07	7,950,041	18,545,819	26,495,860	6,712,750	3.95
2007-08	8,505,271	18,196,871	26,702,142	6,712,750	3.98
2008-09	9,690,175	20,211,279	29,901,454	6,712,750	4.45
2009-10	8,564,270	21,258,541	29,822,811	6,712,750	4.44

NOTE: (1) Operating Revenues less Operating Expenditures, not including Capital Outlay or Transfers.
(2) Total available Electric Franchise Tax Revenues.

UTILITY TAX REVENUE BONDS

UTILITY TAX REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2010 AND 2009**

	<u>2010</u>	<u>2009</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ <u>0</u>	\$ <u>941,500</u>
TOTAL ASSETS	\$ <u><u>0</u></u>	\$ <u><u>941,500</u></u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 0	\$ 896,667
Interest Amount	<u>0</u>	<u>44,833</u>
TOTAL FUND BALANCE	\$ <u><u>0</u></u>	\$ <u><u>941,500</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2010 AND 2009**

REVENUES		
Transfer from Utility Tax Special Revenue Fund	\$ 1,881,585	\$ 2,816,747
Earnings on Investments	<u>979</u>	<u>6,420</u>
Total Revenues	<u><u>1,882,564</u></u>	<u><u>2,823,167</u></u>
EXPENDITURES		
Bonds Matured	2,690,000	2,560,000
Bond Interest	<u>134,064</u>	<u>262,500</u>
Total Expenditures	<u><u>2,824,064</u></u>	<u><u>2,822,500</u></u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(941,500)	667
FUND BALANCE - OCTOBER 1	<u>941,500</u>	<u>940,833</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>0</u></u>	\$ <u><u>941,500</u></u>

UTILITY TAX REVENUE BONDS

**UTILITY TAX REFUNDING REVENUE BONDS, SERIES 2002
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Original Principal Issued March 5, 2002	\$ 16,125,000		
Retirements through September 30, 2010	<u>16,125,000</u>		
Principal Outstanding September 30, 2010	<u><u>\$ 0</u></u>		
Maturity Range	2003-2010		
Principal Payment Dates	June 1		
Interest Payment Dates	June 1 December 1		
Denomination	\$5000		
Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>YIELDS</u>
	2009	5.00%	4.25%
	2010	5.00%	4.35%
Effective Interest Rate at time of Sale	4.267% (TIC)		
Call Features	Non-callable		
Pledged Revenue	Public Service Tax on various utilities.		
Paying Agent and Registrar	Bank of New York Mellon		
Underlying Ratings	None		
Credit Enhancement	Ambac		
Purpose of Issue	Refunding Series 1992		
Underwriters Selection Method	Negotiated		
Original Underwriting Group	Banc of America Securities, LLC. A. G. Edwards & Sons, Inc. Morgan Stanley & Co.		

UTILITY TAX REVENUE BONDS

COVERAGE LAST TEN FISCAL YEARS

ANNUAL COVERAGE

<u>FISCAL YEAR</u>	<u>UTILITY TAX</u>	<u>INTEREST REVENUE</u>	<u>TOTAL</u>	<u>ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>
2000-01	\$ 28,366,886	\$ 566,467	\$ 28,933,353	\$ 6,828,010	4.24
2001-02	32,836,171	219,139	33,055,310	1,300,069	25.43
2002-03	35,088,077	39,840	35,127,917	2,821,250	12.45
2003-04	34,121,282	34,454	34,155,736	2,823,500	12.10
2004-05	34,808,613	70,852	34,879,465	2,821,000	12.36
2005-06	36,770,897	122,416	36,893,313	2,824,000	13.06
2006-07	36,637,290	136,807	36,774,097	2,822,000	13.03
2007-08	36,706,685	34,981	36,741,666	4,349,750	8.45
2008-09	38,633,875	6,420	38,640,295	2,822,500	13.69
2009-10	32,288,506	979	32,289,485	2,824,064	11.43

MAXIMUM COVERAGE

<u>FISCAL YEAR</u>	<u>ANNUAL COVERAGE TOTAL</u>	<u>MAXIMUM ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>
2000-01	\$ 28,933,353	\$ 6,965,096	4.15
2001-02	33,055,310	4,349,750	7.60
2002-03	35,127,917	4,349,750	8.08
2003-04	34,155,736	4,349,750	7.85
2004-05	34,879,465	4,349,750	8.02
2005-06	36,893,313	4,349,750	8.48
2006-07	36,774,097	4,349,750	8.45
2007-08	36,741,666	2,824,500	13.01
2008-09	38,640,295	2,824,500	13.68
2009-10	32,289,485	0	N/A

**EXCISE TAX SECURED
REVENUE BONDS**

EXCISE TAX SECURED REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2010 AND 2009**

	<u>2010</u>	<u>2009</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 10,402,817	\$ 7,197,839
Accrued Interest on Investment	21,166	33,381
Investments at Market Value	<u>6,026,786</u>	<u>9,071,174</u>
TOTAL ASSETS	<u><u>\$ 16,450,769</u></u>	<u><u>\$ 16,302,394</u></u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	6,365,000	\$ 6,065,000
Interest Amount	1,090,204	1,241,829
Reserve Amount	<u>8,995,565</u>	<u>8,995,565</u>
TOTAL FUND BALANCE	<u><u>\$ 16,450,769</u></u>	<u><u>\$ 16,302,394</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2010 AND 2009**

REVENUES		
Transfer from Excise Tax Special Revenue Fund	\$ 8,541,112	\$ 8,535,489
Earnings on Investments	291,555	330,689
Unrealized Gain/Loss Investments	<u>(44,387)</u>	<u>225,125</u>
Total Revenues	<u><u>8,788,280</u></u>	<u><u>9,091,303</u></u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	6,065,000	5,785,000
Bond Interest	2,332,033	2,622,497
Transfer Out Water Cost Stabilization Fund	<u>242,872</u>	<u>549,888</u>
Total Expenditures	<u><u>8,639,905</u></u>	<u><u>8,957,385</u></u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	148,375	133,918
FUND BALANCE - OCTOBER 1	<u>16,302,394</u>	<u>16,168,476</u>
FUND BALANCE - SEPTEMBER 30	<u><u>\$ 16,450,769</u></u>	<u><u>\$ 16,302,394</u></u>

EXCISE TAX SECURED REVENUE BONDS

**FUTURE REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BY FISCAL YEAR**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
REVENUES			
Transfer from Special Revenue Fund	\$ 8,492,200	\$ 8,492,900	\$ 8,490,900
Earnings on Investments	<u>299,956</u>	<u>299,980</u>	<u>299,936</u>
Total Revenues	<u>8,792,156</u>	<u>8,792,880</u>	<u>8,790,836</u>
EXPENDITURES			
Bond Principal	6,365,000	6,685,000	7,030,000
Bond Interest	2,021,282	1,690,019	1,336,858
Transfer Out WaterCost Stabilization Fund	<u>245,000</u>	<u>245,000</u>	<u>245,000</u>
Total Expenditures	<u>8,631,282</u>	<u>8,620,019</u>	<u>8,611,858</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	160,874	172,861	178,978
FUND BALANCE - OCTOBER 1			
	<u>16,450,770</u>	<u>16,611,644</u>	<u>16,784,505</u>
FUND BALANCE - SEPTEMBER 30			
	\$ <u>16,611,644</u>	\$ <u>16,784,505</u>	\$ <u>16,963,483</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 6,685,000	\$ 7,030,000	\$ 7,390,000
Interest Amount	931,079	758,940	577,918
Reserve Amount	<u>8,995,565</u>	<u>8,995,565</u>	<u>8,995,565</u>
TOTAL	\$ <u>16,611,644</u>	\$ <u>16,784,505</u>	\$ <u>16,963,483</u>

EXCISE TAX SECURED REVENUE BONDS, SERIES 1993
DETAIL OF ISSUE
SEPTEMBER 30, 2010

Amount Issued October 21, 1993	\$ 114,305,000												
Retirements Through September 30, 2010	<u>71,330,000</u>												
Principal Outstanding September 30, 2010	<u>\$ 42,975,000</u>												
Maturity Range	2004-2015												
Principal Payment Date	October 1												
Interest Payment Dates	October 1 April 1												
Denomination	\$ 5,000												
Interest Rates													
	<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>MATURITIES</u></th> <th style="text-align: center;"><u>RATES</u></th> <th style="text-align: center;"><u>MATURITIES</u></th> <th style="text-align: center;"><u>RATES</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2009-10</td> <td style="text-align: center;">5.000%</td> <td style="text-align: center;">2011-13</td> <td style="text-align: center;">5.150%</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;">2014-15</td> <td style="text-align: center;">5.000%</td> </tr> </tbody> </table>	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>	2009-10	5.000%	2011-13	5.150%			2014-15	5.000%
<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>										
2009-10	5.000%	2011-13	5.150%										
		2014-15	5.000%										
Effective True Interest Rate at time of Remarketing	3.823%												
Call Features after Remarketing on September 4, 2003	Non-Callable												
Escrowed Bonds	2015 - \$425,000 2016 - \$8,570,000												
Pledged Revenues	City's State Sales Tax and Guaranteed Entitlement County's Tourist Development Tax												
Paying Agent and Registrar	U.S. Bank, N.A.												
Escrow Agent	U.S. Bank, N.A.												
Book Entry Agent	Depository Trust Company												
Underlying Ratings	Moody's - Aa3												
Credit Enhancement	National Public Finance Guarantee												
Purpose of Remarketing	Debt Service Savings												
Underwriter Selection Method	Negotiated												
Original Underwriting Group	William R. Hough & Co., Merrill Lynch & Co., Barnett Securities Inc., Howard Gray & Co., Morgan Stanley & Col, Prudential Securities, Smith Barney Shearson Inc.												
Remarketing Group	Morgan Stanley & Co., Banc of America Securities LLC, & A.G. Edwards and Sons, Inc.												

**EXCISE TAX SECURED REVENUE BONDS, SERIES 1993
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<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>
				\$ 42,975,000	
10-01-10	\$ 6,365,000	\$ 1,090,203.75			793257BD7
04-01-11		931,078.75	\$ 8,386,282.50	36,610,000	
10-01-11	6,685,000	931,078.75			793257BE5
04-01-12		758,940.00	8,375,018.75	29,925,000	
10-01-12	7,030,000	758,940.00			793257BF2
04-01-13		577,917.50	8,366,857.50	22,895,000	
10-01-13	7,390,000	577,917.50			793257BG0
04-01-14		387,625.00	8,355,542.50	15,505,000	
10-01-14	7,770,000	387,625.00			793257BH8
04-01-15		193,375.00	8,351,000.00	7,735,000	
10-01-15	7,735,000	193,375.00	7,928,375.00	0	793257BJ4
	<u>\$ 42,975,000</u>	<u>\$ 6,788,076.25</u>	<u>\$ 49,763,076.25</u>		

EXCISE TAX SECURED REVENUE BONDS

COVERAGE LAST TEN FISCAL YEARS

FISCAL YEAR	PLEDGED REVENUE					TOTAL
	STATE REVENUE SHARING	STATE SALES TAX (1)	DEVELOPMENT TAX (2)	INTEREST REVENUE (3)	(4)	
2000-2001	\$ 3,126,000	\$ 12,680,623	\$ 4,350,927	\$ 140,668		\$ 20,298,218
2001-2002	3,126,000	13,148,840	3,881,773	76,315		20,232,928
2002-2003	3,126,000	13,335,150	3,937,099	152,080		20,550,329
2003-2004	3,126,000	14,205,353	4,345,212	47,377		21,723,942
2004-2005	3,126,000	14,585,296	4,511,048	89,956		22,312,300
2005-2006	3,126,000	14,822,844	4,641,156	148,302		22,738,302
2006-2007	3,125,820	14,081,851	5,078,252	156,971		22,442,894
2007-2008	3,125,825	13,293,014	5,068,347	93,268		21,580,454
2008-2009	3,125,826	12,043,308	4,691,881	5,926		19,866,941
2009-2010	3,125,826	11,870,488	4,502,390	4,296		19,503,000

FISCAL YEAR	ANNUAL DEBT SERVICE	COVERAGE	MAXIMUM DEBT SERVICE	COVERAGE
2000-2001	\$ 8,467,390	2.40	\$ 8,456,260	2.40
2001-2002	8,457,453	2.39	8,456,250	2.39
2002-2003	8,541,396	2.41	8,447,945	2.43
2003-2004	8,532,849	2.55	8,441,705	2.57
2004-2005	8,545,225	2.61	8,431,600	2.65
2005-2006	8,431,600	2.70	8,425,875	2.70
2006-2007	8,425,776	2.66	8,425,875	2.66
2007-2008	8,417,556	2.56	8,407,498	2.57
2008-2009	8,407,497	2.36	8,397,033	2.37
2009-2010	8,397,033	2.32	8,386,283	2.33

NOTE:

- (1) State guaranteed entitlement only.
- (2) City's share of 1/2 cent sales tax collections in Pinellas County, distributed based on interlocal agreements.
- (3) In the 1993 Refunding Bond Issue, the pledge Tourist Development Tax was reduced to 1-1/2 cents, Pledged State Revenue Sharing and Sales Tax remain the same and includes interest in Reserve Account pledged (1993-94 and after)
- (4) City and County agreed by Interlocal Agreement to a scheduled payment equally \$4,611 million beginning on 01-01-96 and ending on 01-01-00. There after the County's payment will be equal to 1 cent of the Tourist Development Tax until 10-01-15.

**PROFESSIONAL SPORTS FACILITY
SALES TAX REVENUE BONDS**

PROFESSIONAL SPORTS FACILITY SALES TAX SECURED REFUNDING REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2010 AND 2009**

	<u>2010</u>	<u>2009</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ <u>1,474,625</u>	\$ <u>1,457,619</u>
TOTAL ASSETS	\$ <u><u>1,474,625</u></u>	\$ <u><u>1,457,619</u></u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 1,020,000	\$ 990,000
Interest Amount	<u>454,625</u>	<u>467,619</u>
TOTAL FUND BALANCE	\$ <u><u>1,474,625</u></u>	\$ <u><u>1,457,619</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2010 AND 2009**

REVENUES		
Transfer from Sports Facility Sales Tax Special Revenue Fund	\$ 1,928,475	\$ 1,923,628
Earnings on Investments	<u>775</u>	<u>1,609</u>
Total Revenues	<u>1,929,250</u>	<u>1,925,237</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	990,000	975,000
Bond Interest	<u>922,244</u>	<u>946,206</u>
Total Expenditures	<u>1,912,244</u>	<u>1,921,206</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	17,006	4,031
FUND BALANCE - OCTOBER 1	<u>1,457,619</u>	<u>1,453,588</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>1,474,625</u></u>	\$ <u><u>1,457,619</u></u>

PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS

**FUTURE REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BY FISCAL YEAR**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
REVENUES			
Special Revenue Fund	\$ 1,927,900	\$ 1,928,770	\$ 1,925,800
Earnings on Investments	750	755	750
Total Revenues	<u>1,928,650</u>	<u>1,929,525</u>	<u>1,926,550</u>
EXPENDITURES			
Bond Principal	1,020,000	1,050,000	1,085,000
Bond Interest	893,950	861,587	825,538
Total Expenditures	<u>1,913,950</u>	<u>1,911,587</u>	<u>1,910,538</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	14,700	17,938	16,012
FUND BALANCE - OCTOBER 1	<u>1,474,625</u>	<u>1,489,325</u>	<u>1,507,263</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 1,489,325</u>	<u>\$ 1,507,263</u>	<u>\$ 1,523,275</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 1,050,000	\$ 1,085,000	\$ 1,120,000
Interest Amount	<u>439,325</u>	<u>422,263</u>	<u>403,275</u>
TOTAL	<u>\$ 1,489,325</u>	<u>\$ 1,507,263</u>	<u>\$ 1,523,275</u>
Surety Reserve Balance	<u>\$ 2,007,675</u>	<u>\$ 2,007,675</u>	<u>\$ 2,007,675</u>

**PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS, SERIES 2003
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Amount Issued October 1, 2003	\$ 27,185,000
Retirements Through September 30, 2010	<u>5,740,000</u>
Principal Outstanding September 30, 2010	<u>\$ 21,445,000</u>
Maturity Range	2004-2025
Principal Payment Date	October 1
Interest Payment Dates	October 1 April 1
Denomination	\$ 5,000

Interest Rates

<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
2009	2.625%	2016-17	4.000%
2010	3.000%	2018	4.125%
2011	3.250%	2019-21	5.125%
2012-13	3.500%	2022-23	4.500%
2014	3.625%	2024-25	4.625%
2015	3.750%		

Effective True Interest Rate at time of sale	4.17%
Call Features	10-01-2013 at 100
Pledged Revenues	Special Professional Sports Facility State Sales Tax
Paying Agent and Registrar	U.S. Bank N.A.
Book Entry Agent	Depository Trust Company
Underlying Ratings	Moody's - A1
Credit Enhancement	Assured Guaranty
Purpose of Issue	Refunding of the Professional Sports Facility Sales Tax Revenue Bonds, Series 1995
Underwriter Selection Method	Negotiated
Original Underwriting Group	A.G. Edwards & Sons, Inc.

**PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS, SERIES 2003
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<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>
				\$ 21,445,000.00	
10-01-10	\$ 1,020,000.00	\$ 454,625.00			793319BN3
04-01-11		439,325.00	\$ 1,913,950.00	20,425,000.00	
10-01-11	1,050,000.00	439,325.00			793319BP8
04-01-12		422,262.50	1,911,587.50	19,375,000.00	
10-01-12	1,085,000.00	422,262.50			793319BQ6
04-01-13		403,275.00	1,910,537.50	18,290,000.00	
10-01-13	1,120,000.00	403,275.00			793319BR4
04-01-14		383,675.00	1,906,950.00	17,170,000.00	
10-01-14	1,160,000.00	383,675.00			793319BS2
04-01-15		362,650.00	1,906,325.00	16,010,000.00	
10-01-15	1,205,000.00	362,650.00			793319BT0
04-01-16		340,056.25	1,907,706.25	14,805,000.00	
10-01-16	1,245,000.00	340,056.25			793319BU7
04-01-17		315,156.25	1,900,212.50	13,560,000.00	
10-01-17	1,295,000.00	315,156.25			793319BU5
04-01-18		289,256.25	1,899,412.50	12,265,000.00	
10-01-18	1,350,000.00	289,256.25			793319BW3
04-01-19		261,412.50	1,900,668.75	10,915,000.00	
10-01-19	1,405,000.00	261,412.50			793319BX1
04-01-20		225,409.38	1,891,821.88	9,510,000.00	
10-01-20	1,475,000.00	225,409.38			793319BY9
04-01-21		187,612.50	1,888,021.88	8,035,000.00	
10-01-21	1,555,000.00	187,612.50			793319B76
04-01-22		147,765.63	1,890,378.13	6,480,000.00	
10-01-22	1,630,000.00	147,765.63			793319CA0
04-01-23		111,090.63	1,888,856.26	4,850,000.00	
10-01-23	1,705,000.00	111,090.63			793319CB8
04-01-24		72,728.13	1,888,818.76	3,145,000.00	
10-01-24	1,780,000.00	72,728.13			793319CC6
04-01-25		31,565.63	1,884,293.76	1,365,000.00	
10-01-25	1,365,000.00	31,565.63	1,396,565.63	0.00	793319CC6
	<u>\$ 21,445,000.00</u>	<u>\$ 8,441,106.30</u>	<u>\$ 29,886,106.30</u>		

PROFESSIONAL SPORTS FACILITY SALES TAX SECURED REVENUE BONDS

COVERAGE LAST TEN FISCAL YEARS

FISCAL YEAR	PLEDGED REVENUES		TOTAL
	STATE SALES TAX (1)	INTEREST REVENUE	
2000-2001	\$ 1,833,337 (2)	\$ 28,046	\$ 1,861,383
2001-2002	2,000,004	14,531	2,014,535
2002-2003	2,000,004	9,969	2,009,973
2003-2004	2,000,004	12,355	2,012,359
2004-2005	2,000,004	19,387	2,019,391
2005-2006	2,000,004	30,280	2,030,284
2006-2007	2,000,004	32,117	2,032,121
2007-2008	2,000,004	23,088	2,023,092
2008-2009	2,000,004	1,609	2,001,613
2009-2010	2,000,004	775	2,000,779

FISCAL YEAR	ANNUAL DEBT SERVICE	COVERAGE	MAXIMUM DEBT SERVICE	COVERAGE
2000-2001	\$ 1,984,914	0.94	\$ 1,983,539	0.94
2001-2002	1,983,539	1.02	1,981,101	1.02
2002-2003	1,980,914	1.01	1,981,914	1.01
2003-2004	1,812,232	1.11	1,959,012	1.03
2004-2005	1,997,925	1.01	1,920,525	1.05
2005-2006	1,919,025	1.06	1,920,525	1.06
2006-2007	1,920,525	1.06	1,921,206	1.06
2007-2008	1,916,675	1.06	1,921,206	1.05
2008-2009	1,921,206	1.04	1,913,950	1.05
2009-2010	1,912,244	1.05	1,913,950	1.05

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

(2) State overpaid one month in FY 1997 and reduced one month in FY 2001.

**BANK OF AMERICA
REVENUE NOTES**

**BANC OF AMERICA PUBLIC CAPITAL CORP.
& BANK OF AMERICA, N.A. NOTES
BALANCE SHEET
SEPTEMBER 30, 2010 and 2009**

	2010	2009
ASSETS		
ASSETS		
Cash Equivalents	\$ 541,642	\$ 610,026
TOTAL ASSETS	\$ 541,642	\$ 610,026
FUND BALANCE		
FUND BALANCE		
Reserve Amount	\$ 541,642	\$ 610,026
TOTAL FUND BALANCE	\$ 541,642	\$ 610,026

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2010 AND 2009**

REVENUES		
Transfer from General Fund	\$ 0	\$ 0
Transfer from Redevelopment Revenue Fund	820,979	820,979
Transfer from Community Development	283,095	285,605
Transfer from Franchise Tax Revenue Fund	0	675,000
Investment Earnings	562	657
Debt Proceeds		
Total Revenues	1,104,636	1,782,241
EXPENDITURES		
Bonds Matured	211,000	201,000
Bond Interest	962,020	971,215
Bond Issue Expense		
Total Expenditures	1,173,020	1,172,215
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(68,384)	610,026
FUND BALANCE - OCTOBER 1	610,026	0
FUND BALANCE - SEPTEMBER 30	\$ 541,642	\$ 610,026

**BANC OF AMERICA PUBLIC CAPITAL CORP.
& BANK OF AMERICA, N.A. NOTES
FUTURE REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BY FISCAL YEAR**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
REVENUES			
Transfer from Redevelopment Revenue Fund	\$ 820,979	\$ 823,228	\$ 1,108,078
Transfer from Community Development Fund	285,232	282,283	291,280
Earnings on Investments	<u>600</u>	<u>500</u>	<u>400</u>
TOTAL REVENUES	<u>\$ 1,106,811</u>	<u>\$ 1,106,011</u>	<u>\$ 1,399,758</u>
EXPENDITURES			
Notes Principal	\$ 226,000	\$ 237,000	\$ 554,000
Notes Interest	<u>952,269</u>	<u>944,512</u>	<u>924,951</u>
TOTAL EXPENDITURES	<u>\$ 1,178,269</u>	<u>\$ 1,181,512</u>	<u>\$ 1,478,951</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(71,458)	(75,501)	(79,193)
FUND BALANCE - OCTOBER 1	<u>541,642</u>	<u>470,184</u>	<u>394,683</u>
FUND BALANCE - SEPTEMBER 30	<u><u>\$ 470,184</u></u>	<u><u>\$ 394,683</u></u>	<u><u>\$ 315,490</u></u>

BANC OF AMERICA PUBLIC CAPITAL CORP. & BANK OF AMERICA, N.A.
SERIES 2008A AND SERIES 2008B NOTES
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2010

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 23,244,000.00
02-01-11	\$ 226,000.00	\$ 482,567.27		
08-01-11		469,701.98	\$ 1,178,269.25	23,018,000.00
02-01-12	237,000.00	477,487.09		
08-01-12		467,025.49	1,181,512.58	22,781,000.00
02-01-13	554,000.00	472,157.64		
08-01-13		452,792.66	1,478,950.30	22,227,000.00
02-01-14	2,772,000.00	460,297.52		
08-01-14		396,432.85	3,628,730.37	19,455,000.00
02-01-15	2,802,000.00	403,003.56		
08-01-15		339,449.09	3,544,452.65	16,653,000.00
02-01-16	2,842,000.00	345,075.31		
08-01-16		283,176.16	3,470,251.47	13,811,000.00
02-01-17	2,882,000.00	286,287.98		
08-01-17		222,946.33	3,391,234.31	10,929,000.00
02-01-18	2,906,000.00	226,641.59		
08-01-18		163,769.34	3,296,410.93	8,023,000.00
02-01-19	2,851,000.00	166,483.74		
08-01-19		105,660.69	3,123,144.43	5,172,000.00
02-01-20	2,805,000.00	107,411.96		
08-01-20		48,706.73	2,961,118.69	2,367,000.00
02-01-21	2,367,000.00	49,241.97	2,416,241.97	0.00
	<u>\$ 23,244,000.00</u>	<u>\$ 6,426,316.95</u>	<u>\$ 29,670,316.95</u>	

**BANC OF AMERICA PUBLIC CAPITAL CORP.
TAX EXEMPT NON AD VALOREM REVENUE NOTE, SERIES 2008A
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Funds Provided March 11, 2008	\$ 21,982,000
Principal payments through September 30, 2010	<u>396,000</u>
Principal Outstanding September 30, 2010	<u><u>\$ 21,586,000</u></u>
Maturity Range	2008-2021
Principal Payment Date	February 1
Interest Payment Dates	February 1 and August 1
Interest Rates	4.006%
Pledged Revenues	Covenant to Budget and Appropriate Non-ad Valorem Revenue
Paying Agent and Registrar	Banc of America Public Capital Corp.
Book Entry Agent	Banc of America Public Capital Corp.
Purpose of Issue	Refinance Sunshine State Governmental Financing Commission Notes

**BANC OF AMERICA PUBLIC CAPITAL CORP.
TAX EXEMPT NON AD VALOREM REVENUE NOTE, SERIES 2008A
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 21,586,000.00
02-01-11	\$ 113,000.00	\$ 441,975.75		
08-01-11		432,493.66	\$ 987,469.41	21,473,000.00
02-01-12	118,000.00	439,662.06		
08-01-12		432,493.32	990,155.38	21,355,000.00
02-01-13	425,000.00	437,245.99		
08-01-13		421,556.94	1,283,802.93	20,930,000.00
02-01-14	2,638,000.00	428,544.08		
08-01-14		368,424.26	3,434,968.34	18,292,000.00
02-01-15	2,663,000.00	374,530.74		
08-01-15		314,788.04	3,352,318.78	15,629,000.00
02-01-16	2,693,000.00	320,005.51		
08-01-16		261,987.06	3,274,992.57	12,936,000.00
02-01-17	2,723,000.00	264,866.04		
08-01-17		205,702.86	3,193,568.90	10,213,000.00
02-01-18	2,742,000.00	209,112.32		
08-01-18		150,475.49	3,101,587.81	7,471,000.00
02-01-19	2,677,000.00	152,969.55		
08-01-19		96,557.29	2,926,526.84	4,794,000.00
02-01-20	2,621,000.00	98,157.68		
08-01-20		44,008.80	2,763,166.48	2,173,000.00
02-01-21	2,173,000.00	44,492.42	2,217,492.42	0.00
	<u>\$ 21,586,000.00</u>	<u>\$ 5,940,049.86</u>	<u>\$ 27,526,049.86</u>	

**BANC OF AMERICA PUBLIC CAPITAL CORP.
TAX EXEMPT NON AD VALOREM REVENUE NOTE, SERIES 2008A
FLORIDA INTERNATIONAL MUSEUM DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 592,000.00
02-01-11	\$ 49,000.00	\$ 12,121.27		
08-01-11		10,936.71	\$ 72,057.98	543,000.00
02-01-12	55,000.00	11,117.99		
08-01-12		9,883.25	76,001.24	488,000.00
02-01-13	61,000.00	9,991.85		
08-01-13		8,600.33	79,592.18	427,000.00
02-01-14	75,000.00	8,742.87		
08-01-14		7,089.73	90,832.60	352,000.00
02-01-15	80,000.00	7,207.24		
08-01-15		5,478.43	92,685.67	272,000.00
02-01-16	85,000.00	5,569.23		
08-01-16		3,787.23	94,356.46	187,000.00
02-01-17	93,000.00	3,828.85		
08-01-17		1,893.28	98,722.13	94,000.00
02-01-18	94,000.00	1,924.66	95,924.66	0.00
	<u>\$ 592,000.00</u>	<u>\$ 108,172.92</u>	<u>\$ 700,172.92</u>	

**BANC OF AMERICA PUBLIC CAPITAL CORP.
TAX EXEMPT NON AD VALOREM REVENUE NOTE, SERIES 2008A
MAHAFFEY THEATER PROJECT DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 20,213,000.00
02-01-11	\$ 0.00	\$ 413,863.42		
08-01-11		407,115.65	\$ 820,979.07	20,213,000.00
02-01-12	0.00	413,863.42		
08-01-12		409,364.90	823,228.32	20,213,000.00
02-01-13	293,000.00	413,863.42		
08-01-13		401,214.25	1,108,077.67	19,920,000.00
02-01-14	2,480,000.00	407,864.22		
08-01-14		351,263.89	3,239,128.11	17,440,000.00
02-01-15	2,496,000.00	357,085.94		
08-01-15		300,991.26	3,154,077.20	14,944,000.00
02-01-16	2,516,000.00	305,980.06		
08-01-16		251,698.76	3,073,678.82	12,428,000.00
02-01-17	2,537,000.00	254,464.68		
08-01-17		199,217.37	2,990,682.05	9,891,000.00
02-01-18	2,550,000.00	202,519.33		
08-01-18		147,857.12	2,900,376.45	7,341,000.00
02-01-19	2,575,000.00	150,307.79		
08-01-19		95,993.33	2,821,301.12	4,766,000.00
02-01-20	2,593,000.00	97,584.38		
08-01-20		44,008.80	2,734,593.18	2,173,000.00
02-01-21	2,173,000.00	44,492.42	2,217,492.42	0.00
	<u>\$ 20,213,000.00</u>	<u>\$ 5,670,614.41</u>	<u>\$ 25,883,614.41</u>	

**BANC OF AMERICA PUBLIC CAPITAL CORP.
TAX EXEMPT NON AD VALOREM REVENUE NOTE, SERIES 2008A
REPAYMENT OF SECTION 108 LOAN DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 781,000.00
02-01-11	\$ 64,000.00	\$ 15,991.06		
08-01-11		14,441.30	\$ 94,432.36	717,000.00
02-01-12	63,000.00	14,680.65		
08-01-12		13,245.17	90,925.82	654,000.00
02-01-13	71,000.00	13,390.72		
08-01-13		11,742.36	96,133.08	583,000.00
02-01-14	83,000.00	11,936.99		
08-01-14		10,070.64	105,007.63	500,000.00
02-01-15	87,000.00	10,237.56		
08-01-15		8,318.35	105,555.91	413,000.00
02-01-16	92,000.00	8,456.22		
08-01-16		6,501.07	106,957.29	321,000.00
02-01-17	93,000.00	6,572.51		
08-01-17		4,592.21	104,164.72	228,000.00
02-01-18	98,000.00	4,668.33		
08-01-18		2,618.37	105,286.70	130,000.00
02-01-19	102,000.00	2,661.76		
08-01-19		563.96	105,225.72	28,000.00
02-01-20	28,000.00	573.30	28,573.30	0.00
	<u>\$ 781,000.00</u>	<u>\$ 161,262.53</u>	<u>\$ 942,262.53</u>	

BANK OF AMERICA, N.A.
TAXABLE NON AD VALOREM REVENUE NOTE, SERIES 2008B
DETAIL OF ISSUE
SEPTEMBER 30, 2010

Funds Provided March 11, 2008	\$ 1,874,000
Principal payments through September 30, 2010	<u>216,000</u>
Principal Outstanding September 30, 2010	<u><u>\$ 1,658,000</u></u>
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

BANK OF AMERICA, N.A.
TAXABLE NON AD VALOREM REVENUE NOTE, SERIES 2008B
REPAYMENT OF SECTION 108 LOAN DEBT REQUIREMENTS
SEPTEMBER 30, 2010

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 1,658,000.00
02-01-11	\$ 113,000.00	\$ 40,591.52		
08-01-11		37,208.32	\$ 190,799.84	1,545,000.00
02-01-12	119,000.00	37,825.03		
08-01-12		34,532.17	191,357.20	1,426,000.00
02-01-13	129,000.00	34,911.65		
08-01-13		31,235.72	195,147.37	1,297,000.00
02-01-14	134,000.00	31,753.44		
08-01-14		28,008.59	193,762.03	1,163,000.00
02-01-15	139,000.00	28,472.82		
08-01-15		24,661.05	192,133.87	1,024,000.00
02-01-16	149,000.00	25,069.80		
08-01-16		21,189.10	195,258.90	875,000.00
02-01-17	159,000.00	21,421.94		
08-01-17		17,243.47	197,665.41	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	0.00
	<u>\$ 1,658,000.00</u>	<u>\$ 486,267.09</u>	<u>\$ 2,144,267.09</u>	

**FIRST FLORIDA
GOVERNMENTAL FINANCING
COMMISSION NOTES**

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**BALANCE SHEET
SEPTEMBER 30, 2010 AND 2009**

	<u>2010</u>	<u>2009</u>
ASSETS		
INVESTMENTS		
Cash Equivalents with Trustee	\$ 0	\$ 0
Cash Equivalents	<u>0</u>	<u>4,037</u>
TOTAL ASSETS	<u><u>\$ 0</u></u>	<u><u>\$ 4,037</u></u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 0	4,037
FUND BALANCE		
Reserve Amount	<u>0</u>	<u>0</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 0</u></u>	<u><u>\$ 4,037</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2010 AND 2009**

REVENUES		
Transfer From General Fund	\$ 2,625,421	\$ 1,118,922
Transfer from Pro Sports Revenue Fund	71,529	76,375
Earnings on Investments	71	9,021
Marina	<u>673,725</u>	<u>665,984</u>
Total Revenues	<u><u>3,370,746</u></u>	<u><u>1,870,302</u></u>
EXPENDITURES AND TRANSFERS		
Notes Principal	2,320,000	1,280,000
Notes Interest	1,036,501	1,097,336
Fees & Reserve Costs	<u>14,245</u>	<u>10,218</u>
Total Expenditures	<u><u>3,370,746</u></u>	<u><u>2,387,554</u></u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	(517,252)
FUND BALANCE - OCTOBER 1	<u>0</u>	<u>517,252</u>
FUND BALANCE - SEPTEMBER 30	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**COMBINED FUTURE REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BY FISCAL YEAR**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
REVENUES			
Transfers from:			
General Fund	\$ 2,627,056	\$ 2,635,316	\$ 2,623,596
Pro Sports Facility Revenue Fund	72,104	71,234	74,204
Marina	<u>672,571</u>	<u>670,771</u>	<u>673,371</u>
 Total Revenues	 <u>3,371,731</u>	 <u>3,377,321</u>	 <u>3,371,171</u>
EXPENDITURES			
Notes Principal	2,410,000	2,510,000	2,625,000
Notes Interest	947,531	853,121	731,971
Fees and Costs	<u>14,200</u>	<u>14,200</u>	<u>14,200</u>
 Total Expenditures	 <u>3,371,731</u>	 <u>3,377,321</u>	 <u>3,371,171</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	0	0	0
 FUND BALANCE - OCTOBER 1	 <u>0</u>	 <u>0</u>	 <u>0</u>
 FUND BALANCE - SEPTEMBER 30	 <u><u>\$ 0</u></u>	 <u><u>0</u></u>	 <u><u>0</u></u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 19,745,000
2010-11	\$ 2,410,000	\$ 947,531.26	\$ 3,357,531.26	17,335,000
2011-12	2,510,000	853,121.26	3,363,121.26	14,825,000
2012-13	2,625,000	731,971.26	3,356,971.26	12,200,000
2013-14	2,755,000	594,421.26	3,349,421.26	9,445,000
2014-15	2,905,000	451,356.26	3,356,356.26	6,540,000
2015-16	3,055,000	300,156.26	3,355,156.26	3,485,000
2016-17	525,000	140,968.76	665,968.76	2,960,000
2017-18	545,000	119,968.76	664,968.76	2,415,000
2018-19	570,000	98,168.76	668,168.76	1,845,000
2019-20	590,000	75,368.76	665,368.76	1,255,000
2020-21	615,000	51,768.76	666,768.76	640,000
2021-22	640,000	26,400.00	666,400.00	0
	<u>\$ 19,745,000</u>	<u>\$ 4,391,201.36</u>	<u>\$ 24,136,201.36</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**2001 COMMISSION NOTE - REFUNDING PORTION'S OF 1996 AND 1997 ISSUES
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Funds Provided November 8, 2001	\$ 17,840,000
Principal Payments through September 30, 2010	<u>4,355,000</u>
Principal Outstanding September 30, 2010	\$ <u><u>13,485,000</u></u>
Maturity Range	2002-2016
Principal Payment Dates	July 1
Interest Payment Dates	January 1 July 1
Denomination	\$5000

Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>YIELDS</u>	<u>MATURITIES</u>	<u>RATES</u>	<u>YIELDS</u>
	2009	3.70%	3.82%	2013	5.00%	4.27%
	2010	3.80%	3.92%	2014	5.50%	4.41%
	2011	3.90%	4.03%	2015	5.50%	4.53%
	2012	5.00%	4.15%	2016	5.50%	4.64%

Net Trust Interest	4.334%
Call Features	Non-callable
Pledged Revenue	Covenant to Budget and Appropriate from Non-Ad Valorem Revenues
Trustee	U.S. Bank N. A.
Paying Agent and Registrar	U.S. Bank N. A.
Bond Insurer	Ambac
Underlying Ratings	Moody's Aa3
Purpose of Issue	Refinance of all callable bonds from FFGFC Series 1996 and 1997 (Tropicana Field)

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**2001 COMMISSION NOTE - REFUNDING PORTION'S OF 1996 AND 1997 ISSUES
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 13,485,000
01-01-11		\$ 349,730.00		
07-01-11	\$ 1,990,000	349,730.00	\$ 2,689,460.00	11,495,000
01-01-12		310,925.00		
07-01-12	2,075,000	310,925.00	2,696,850.00	9,420,000
01-01-13		259,050.00		
07-01-13	2,170,000	259,050.00	2,688,100.00	7,250,000
01-01-14		199,375.00		
07-01-14	2,285,000	199,375.00	2,683,750.00	4,965,000
01-01-15		136,537.50		
07-01-15	2,415,000	136,537.50	2,688,075.00	2,550,000
01-01-16		70,125.00		
07-01-16	<u>2,550,000</u>	<u>70,125.00</u>	<u>2,690,250.00</u>	0
	<u>\$ 13,485,000</u>	<u>\$ 2,651,485.00</u>	<u>\$ 16,136,485.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**2007 COMMISSION NOTE - MARINA PROJECT
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Funds Provided April 17, 2007	\$ 7,430,000
Principal Payments through September 30, 2010	<u>1,170,000</u>
Principal Outstanding September 30, 2010	\$ <u><u>6,260,000</u></u>
Maturity Range	2008-2022
Principal Payment Dates	July 1
Interest Payment Dates	January 1 July 1
Denomination	\$5000

Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>YIELDS</u>	<u>MATURITIES</u>	<u>RATES</u>	<u>YIELDS</u>
	2009	4.00%	3.65%	2016	3.75%	3.95%
	2010	4.00%	3.68%	2017	4.00%	4.00%
	2011	4.00%	3.70%	2018	4.00%	4.09%
	2012	4.00%	3.75%	2019	4.00%	4.19%
	2013	4.00%	3.80%	2020	4.00%	4.23%
	2014	3.70%	3.85%	2021	4.125%	4.28%
	2015	3.75%	3.90%	2022	4.125%	4.33%

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	U.S. Bank N. A.
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.

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**2007 COMMISSION NOTE - MARINA PROJECT
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 6,260,000
01-01-11		\$ 124,035.63		
07-01-11	\$ 420,000	124,035.63	\$ 668,071.26	5,840,000
01-01-12		115,635.63		
07-01-12	435,000	115,635.63	666,271.26	5,405,000
01-01-13		106,935.63		
07-01-13	455,000	106,935.63	668,871.26	4,950,000
01-01-14		97,835.63		
07-01-14	470,000	97,835.63	665,671.26	4,480,000
01-01-15		89,140.63		
07-01-15	490,000	89,140.63	668,281.26	3,990,000
01-01-16		79,953.13		
07-01-16	505,000	79,953.13	664,906.26	3,485,000
01-01-17		70,484.38		
07-01-17	525,000	70,484.38	665,968.76	2,960,000
01-01-18		59,984.38		
07-01-18	545,000	59,984.38	664,968.76	2,415,000
01-01-19		49,084.38		
07-01-19	570,000	49,084.38	668,168.76	1,845,000
01-01-20		37,684.38		
07-01-20	590,000	37,684.38	665,368.76	1,255,000
01-01-21		25,884.38		
07-01-21	615,000	25,884.38	666,768.76	640,000
01-01-22		13,200.00		
07-01-22	640,000	13,200.00	666,400.00	0
	<u>\$ 6,260,000</u>	<u>\$ 1,739,716.36</u>	<u>\$ 7,999,716.36</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**REQUIRED BOND DISCLOSURE
DEBT COVERAGE
FOR FISCAL YEARS ENDED SEPTEMBER 30
(IN THOUSANDS)**

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Revenue				
Ad Valorem Taxes	\$ 104,355	\$ 101,569	\$ 95,140	\$ 83,484
Non-Ad Valorem Taxes (1)	111,178	109,726	110,369	109,257
Other General Governmental Revenues (1), (2)	72,469	80,241	74,610	66,296
Miscellaneous (3)	<u>26,875</u>	<u>5,788</u>	<u>12,555</u>	<u>8,197</u>
Total Revenues	<u>314,877</u>	<u>297,324</u>	<u>292,674</u>	<u>267,234</u>
Expenditures				
Current	238,697	241,422	239,930	228,601
Capital Outlay	45,942	42,093	39,466	33,543
Debt Service	<u>27,373</u>	<u>29,361</u>	<u>24,996</u>	<u>23,684</u>
Total Expenditures	<u>312,012</u>	<u>312,876</u>	<u>304,392</u>	<u>285,828</u>
Revenue Over (Under) Expenditures	2,865	(15,552)	(11,718)	(18,594)
Other financing sources (uses)	8,923	16,148	12,281	8,288
Fund Balance (Deficiency), beginning	<u>165,710</u>	<u>177,498</u>	<u>178,094</u>	<u>175,420</u> (5)
Fund Balance (Deficiency), ending (4)	<u>\$ 177,498</u>	<u>\$ 178,094</u>	<u>\$ 178,657</u>	<u>\$ 165,114</u>

Note (1) Non-Ad Valorem Revenues may only be used for Loan Repayments to the extent legally available for such purpose. In addition, Bondholders shall only have a right to those Non-Ad Valorem Revenues that are not required to be used for payment of services and programs which are for essential public purposes affecting health, welfare and safety or which are legally mandated by applicable law.

Note (2) Includes, among other items, licenses and permitting fees, intergovernmental transfers, charges for services, fines, and forfeitures.

Note (3) Includes use of money and property, and miscellaneous revenues and transfers-in from non-governmental fund.

Note (4) Represents the fund balances of all Governmental funds and may only be used for Loan Repayments to the extent legally available for such purposes.

Note (5) Due to GASB 54 requirements, certain special revenue funds were reclassified as enterprise funds in 2010. This resulted in a restatement of the beginning fund balance in 2010.

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

REQUIRED BOND DISCLOSURE

DEBT SUMMARY

SEPTEMBER 30, 2010

(IN THOUSANDS)

	<u>Gross</u>	<u>Net</u>
Senior Debt Payable from Non-Ad Valorem Revenue (1)	\$ 77,190	\$ 60,809
Other Debt Payable from Non-Ad Valorem Revenue (2)	<u>36,729</u>	<u>36,187</u>
Total	<u>\$ 113,919</u>	<u>\$ 96,996</u>
Maximum Annual Debt Service on Senior Debt	<u>\$ 17,013</u>	<u>\$ 8,017</u>
Maximum Annual Debt Service on Other Debt	<u>\$ 6,312</u>	<u>\$ 5,771</u>

Note (1) Includes all debt to which pledge and/or lien on any Non-Ad Valorem Revenues has been provided by the City. Rights of owners of such debt shall be superior to rights of Bondholders to such Non-Ad Valorem Revenues.

Note (2) Includes prior loans made by First Florida Financing Commission to the City of St. Petersburg, and Bank of America Notes.

**PUBLIC UTILITY AND STORMWATER
LONG TERM DEBT**

**COMBINED
REVENUE BONDS AND NOTES**

**PUBLIC UTILITY AND STORMWATER
COMBINED LONG-TERM DEBT**

**BALANCE SHEET
SEPTEMBER 30, 2010 AND 2009**

	2010	2009
ASSETS		
ASSETS		
Cash Equivalents	\$ 14,815,581	\$ 13,187,352
TOTAL ASSETS	\$ 14,815,581	\$ 13,187,352
FUND BALANCE		
FUND BALANCE		
Principal Amount	4,080,000	3,430,000
Interest Amount	5,054,392	4,076,163
Reserve Amount	5,681,189	5,681,189
TOTAL FUND BALANCE	\$ 14,815,581	\$ 13,187,352

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2010 AND 2009**

REVENUES		
Transfer from Water Resources Operating Fund	\$ 14,922,807	\$ 12,485,618
Transfer from Stormwater Operating Fund	1,057,856	1,055,061
Earnings on Investments	154,074	65,484
Unrealized Gain/Loss Investments	(2,871)	12,320
Debt Proceeds from Refunding	0	28,286,131
Premium on Bonds Sold	0	1,721,311
Total Revenues	16,131,866	43,625,925
EXPENDITURES AND TRANSFERS		
Bonds Matured	3,430,000	3,295,000
Bond Interest	9,130,555	8,396,265
Note Principal	1,338,175	1,297,352
Note Interest	604,907	645,730
Bond Issue Expenses	0	89,030
Bond Underwriters Expenses	0	163,625
Legal Fees	0	7,800
Transfer to Bond Agent	0	24,553,100
Total Expenditures	14,503,637	38,447,902
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,628,229	5,178,023
FUND BALANCE - OCTOBER 1	13,187,352	8,009,329
FUND BALANCE - SEPTEMBER 30	\$ 14,815,581	\$ 13,187,352

**PUBLIC UTILITY AND STORMWATER
COMBINED LONG-TERM DEBT**

**FUTURE REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BY FISCAL YEAR**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
REVENUES			
Transfer from Public Utilities			
Operating Fund	\$ 14,920,200	\$ 14,924,000	\$ 14,920,000
Transfer from Stormwater			
Operating Fund	1,053,300	1,055,300	1,051,000
Earnings on Investments	<u>156,090</u>	<u>154,104</u>	<u>157,928</u>
Total Revenues	<u>16,129,590</u>	<u>16,133,404</u>	<u>16,128,928</u>
EXPENDITURES			
Bond Principal	4,080,000	4,190,000	4,305,000
Bond Interest	10,052,646	9,940,915	9,793,084
Note Principal	1,380,286	1,423,723	1,468,529
Note Interest	<u>562,796</u>	<u>519,359</u>	<u>474,553</u>
Total Expenditures	<u>16,075,728</u>	<u>16,073,997</u>	<u>16,041,166</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	53,862	59,407	87,762
FUND BALANCE - OCTOBER 1	<u>14,815,581</u>	<u>14,869,443</u>	<u>14,928,850</u>
FUND BALANCE - SEPTEMBER 30	<u>14,869,443</u>	\$ <u>14,928,850</u>	\$ <u>15,016,612</u>
COMPONENTS OF FUND BALANCE			
Principal Amount - Bond	\$ 4,190,000	\$ 4,305,000	\$ 4,485,000
Interest Amount - Bond	4,998,254	4,942,661	4,850,423
Reserve Amount - Bonds	4,911,131	4,911,131	4,911,131
Reserve Amount - Notes	<u>770,058</u>	<u>770,058</u>	<u>770,058</u>
Total	<u>\$ 14,869,443</u>	<u>\$ 14,928,850</u>	<u>\$ 15,016,612</u>
 Surety Reserve Balance	 <u>\$ 9,288,579</u>	 <u>\$ 9,288,579</u>	 <u>\$ 9,288,579</u>

Note: This schedule does not include Taxable Public Utility Revenue Bonds, Series 2010A and 2010B that were issued December 2010.

PUBLIC UTILITY AND STORMWATER

**COMBINED LONG-TERM DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 239,485,074.78
2010-11	\$ 5,460,285.58	\$ 10,615,442.58	\$ 16,075,728.16	234,024,789.20
2011-12	5,613,722.66	10,460,274.26	16,073,996.92	228,411,066.54
2012-13	5,773,528.52	10,267,637.10	16,041,165.62	222,637,538.02
2013-14	5,976,985.65	10,031,332.01	16,008,317.66	216,660,552.37
2014-15	6,195,884.01	9,782,970.64	15,978,854.65	210,464,668.36
2015-16	6,453,673.07	9,520,941.57	15,974,614.64	204,010,995.29
2016-17	6,717,970.65	9,245,737.77	15,963,708.42	197,293,024.64
2017-18	7,008,824.38	8,958,030.30	15,966,854.68	190,284,200.26
2018-19	7,301,283.47	8,657,011.17	15,958,294.64	182,982,916.79
2019-20	7,595,398.81	8,358,564.56	15,953,963.37	175,387,517.98
2020-21	6,951,415.61	8,070,302.26	15,021,717.87	168,436,102.37
2021-22	7,224,178.17	7,788,731.58	15,012,909.75	161,211,924.20
2022-23	7,394,563.86	7,469,333.38	14,863,897.24	153,817,360.34
2023-24	7,037,360.34	7,133,421.06	14,170,781.40	146,780,000.00
2024-25	7,215,000.00	6,810,210.03	14,025,210.03	139,565,000.00
2025-26	7,545,000.00	6,475,706.90	14,020,706.90	132,020,000.00
2026-27	7,885,000.00	6,129,397.52	14,014,397.52	124,135,000.00
2027-28	8,245,000.00	5,766,222.52	14,011,222.52	115,890,000.00
2028-29	8,620,000.00	5,383,056.89	14,003,056.89	107,270,000.00
2029-30	8,985,000.00	4,988,314.38	13,973,314.38	98,285,000.00
2030-31	9,385,000.00	4,580,634.38	13,965,634.38	88,900,000.00
2031-32	9,810,000.00	4,151,928.13	13,961,928.13	79,090,000.00
2032-33	10,260,000.00	3,698,790.63	13,958,790.63	68,830,000.00
2033-34	10,705,000.00	3,210,596.88	13,915,596.88	58,125,000.00
2034-35	11,230,000.00	2,695,025.00	13,925,025.00	46,895,000.00
2035-36	11,765,000.00	2,139,500.00	13,904,500.00	35,130,000.00
2036-37	8,115,000.00	1,642,500.00	9,757,500.00	27,015,000.00
2037-38	8,535,000.00	1,204,912.50	9,739,912.50	18,480,000.00
2038-39	9,000,000.00	733,950.00	9,733,950.00	9,480,000.00
2039-40	9,480,000.00	248,850.00	9,728,850.00	0.00
	<u>\$ 239,485,074.78</u>	<u>\$ 186,219,326.00</u>	<u>\$ 425,704,400.78</u>	

Note: This schedule does not include Taxable Public Utility Revenue Bonds, Series 2010A and 2010B that were issued December 2010.

**PUBLIC UTILITY AND STORMWATER
COMBINED LONG-TERM DEBT**

COVERAGE LAST TEN FISCAL YEARS

ANNUAL COVERAGE

<u>FISCAL YEAR</u>	<u>GROSS REVENUES</u>	<u>OPERATION & MAINTENANCE COSTS</u>	(1)	<u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u>	<u>DEBT SERVICE REQUIREMENTS</u>	(2)	<u>COVERAGE</u>
2000-01	\$ 80,521,823	\$ 58,163,505		\$ 22,358,318	\$ 8,382,414		2.67
2001-02	80,477,321	62,131,713		18,345,608	8,382,194		2.19
2002-03	84,977,922	64,160,818		20,817,104	8,331,041		2.50
2003-04	93,094,709	67,420,983		25,673,726	10,355,857		2.48
2004-05	100,651,635	68,858,947		31,792,688	11,263,621		2.82
2005-06	107,112,242	74,723,333		32,388,909	11,899,248		2.72
2006-07	107,821,410	72,113,220		35,708,190	12,450,271		2.87
2007-08	103,688,249	77,394,394 (3)		26,293,855	12,928,248		2.03
2008-09	103,496,464	75,951,476		27,544,988	13,634,347		2.02
2009-10	103,525,364 (4)	76,461,609		27,063,755	14,503,637		1.87

- NOTE:
- (1) Gross expenses less depreciation and interest
 - (2) Includes new State Revolving Loan Debt Service Requirements beginning in 2001-02.
 - (3) Includes security lending unrealized loss of \$6.8 million.
 - (4) Excludes loss on disposal of capital assets related to prior period adjustments.

MAXIMUM COVERAGE

<u>FISCAL YEAR</u>	<u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u>	<u>MAXIMUM DEBT SERVICE</u>	<u>FISCAL YEAR OF MAXIMUM DEBT SERVICE</u>	<u>COVERAGE</u>
2000-01	\$ 22,358,318	\$ 8,382,414	2001-02	2.67
2001-02	18,345,608	8,252,935	2002-03	2.22
2002-03	20,817,104	10,454,310	2004-05	1.99
2003-04	25,673,726	10,454,310	2004-05	2.46
2004-05	31,792,688	13,218,496	2007-08	2.41
2005-06	32,388,909	13,218,496	2007-08	2.45
2006-07	35,708,190	13,058,051	2008-09	2.73
2007-08	26,293,855	13,058,051	2008-09	2.01
2008-09	27,544,988	16,075,728	2010-11	1.71
2009-10	27,063,755	16,075,728	2010-11	1.68

**PUBLIC UTILITY AND STORMWATER
LONG TERM DEBT
REVENUE BONDS**

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 221,095,000.00
2010-11	\$ 4,080,000.00	\$ 10,052,646.28	\$ 14,132,646.28	217,015,000.00
2011-12	4,190,000.00	9,940,915.03	14,130,915.03	212,825,000.00
2012-13	4,305,000.00	9,793,083.78	14,098,083.78	208,520,000.00
2013-14	4,485,000.00	9,602,996.28	14,087,996.28	204,035,000.00
2014-15	4,680,000.00	9,401,293.78	14,081,293.78	199,355,000.00
2015-16	4,890,000.00	9,187,053.78	14,077,053.78	194,465,000.00
2016-17	5,105,000.00	8,961,147.53	14,066,147.53	189,360,000.00
2017-18	5,345,000.00	8,724,293.78	14,069,293.78	184,015,000.00
2018-19	5,585,000.00	8,475,733.78	14,060,733.78	178,430,000.00
2019-20	5,825,000.00	8,231,402.53	14,056,402.53	172,605,000.00
2020-21	6,060,000.00	7,991,624.41	14,051,624.41	166,545,000.00
2021-22	6,305,000.00	7,737,816.29	14,042,816.29	160,240,000.00
2022-23	6,570,000.00	7,447,046.91	14,017,046.91	153,670,000.00
2023-24	6,890,000.00	7,131,240.03	14,021,240.03	146,780,000.00
2024-25	7,215,000.00	6,810,210.03	14,025,210.03	139,565,000.00
2025-26	7,545,000.00	6,475,706.90	14,020,706.90	132,020,000.00
2026-27	7,885,000.00	6,129,397.52	14,014,397.52	124,135,000.00
2027-28	8,245,000.00	5,766,222.52	14,011,222.52	115,890,000.00
2028-29	8,620,000.00	5,383,056.89	14,003,056.89	107,270,000.00
2029-30	8,985,000.00	4,988,314.38	13,973,314.38	98,285,000.00
2030-31	9,385,000.00	4,580,634.38	13,965,634.38	88,900,000.00
2031-32	9,810,000.00	4,151,928.13	13,961,928.13	79,090,000.00
2032-33	10,260,000.00	3,698,790.63	13,958,790.63	68,830,000.00
2033-34	10,705,000.00	3,210,596.88	13,915,596.88	58,125,000.00
2034-35	11,230,000.00	2,695,025.00	13,925,025.00	46,895,000.00
2035-36	11,765,000.00	2,139,500.00	13,904,500.00	35,130,000.00
2036-37	8,115,000.00	1,642,500.00	9,757,500.00	27,015,000.00
2037-38	8,535,000.00	1,204,912.50	9,739,912.50	18,480,000.00
2038-39	9,000,000.00	733,950.00	9,733,950.00	9,480,000.00
2039-40	9,480,000.00	248,850.00	9,728,850.00	0.00
	<u>\$ 221,095,000.00</u>	<u>\$ 182,537,889.95</u>	<u>\$ 403,632,889.95</u>	

Note: This schedule does not include Taxable Public Utility Revenue Bonds, Series 2010A and 2010B that were issued December 2010

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 1999A
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Amount Issued May 15, 1999	\$ 51,195,000
Refunded October 24, 2006 (J-1) (1)	50,425,000
Retirements Through September 30, 2010	<u>770,000</u>
Principal Outstanding September 30, 2010	<u><u>\$ 0</u></u>
Maturity Range	2006-2028
Principal Payment Date	October 1
Interest Payment Dates	April 1 October 1
Denomination	\$ 5,000

Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	2009	4.35%	2015	4.90%
	2010	4.50%	2016-2018	5.00%
	2011	4.60%	2019-2021	5.10%
	2012	4.70%	2022-2024	5.375%
	2013	4.80%	2025-2028	5.00%
	2014	4.85%		

Effective Interest Rate at time of sale	5.254% (TIC)
Call Features	10-01-09 at 101 10-01-10 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
Credit Enhancement	Assured Guaranty
Purpose of Issue	Water, Wastewater, Reclaimed Water and Stormwater Projects
Underwriter Selection Method	Bid (using the Bloomberg's "Deal-O-Matic" system)
Original Underwriting Group	A.G. Edwards & Sons, Inc. Hanifer, Imhoff Inc.

(1) Partial refunding using proceeds from the Public Utility Refunding Revenue Bonds, Series 2006.

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 1999B

**DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Amount Issued May 15, 1999	\$ 49,715,000
Principal Refunded July 14, 2009	24,310,000
Retirements Through September 30, 2010	<u>25,405,000</u>
Principal Outstanding September 30, 2010	\$ <u><u>0</u></u>
Maturity Range	1999-2018
Principal Payment Date	October 1
Interest Payment Dates	April 1 October 1
Denomination	\$ 5,000

Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	2009	4.35%	2013	4.80%
	2010	4.45%	2014	4.75%
	2011	4.50%	2015	4.875%
	2012	4.70%	2016-2018	5.00%

Effective Interest Rate at time of sale	4.767% (TIC)
Call Features	10-01-09 at 101 10-01-10 at 100
Paying Agent and Registrar	U.S. Bank, N.A.
Book Entry and Registrar	Depository Trust Corporation
Underlying Ratings	Moody's - Aa2 Fitch - AA
Credit Enhancement	Assured Guaranty
Purpose of Issue	Refunding of Public Utility Revenue Bond Series 1991 and 1993
Underwriter Selection Method	Negotiated
Original Underwriting Group	Morgan Stanley Dean Witter, A.G. Edwards & Sons, Inc. and Raymond James & Associates, Inc.

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2003
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Amount Issued July 1, 2003		\$	45,000,000	
Retirements Through September 30, 2010			<u>1,085,000</u>	
Principal Outstanding September 30, 2010		\$	<u>43,915,000</u>	
Maturity Range			2006-2033	
Principal Payment Date			October 1	
Interest Payment Dates			April 1 October 1	
Denomination		\$	5,000	
Interest Rates				
	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	2006 - 2011	3.000%	2020	4.125%
	2012	3.125%	2021	4.200%
	2013	3.250%	2022	4.300%
	2014	3.350%	2023	4.350%
	2015	3.500%	2024 - 2025	5.000%
	2016	3.625%	2026 - 2027	4.500%
	2017	3.800%	2028 - 2031	4.375%
	2018 - 2019	4.000%	2032	4.500%
			2033	4.750%
Effective Interest Rate at time of sale			4.489% TIC	
Call Features			10-01-14 at 100	
Pledged Revenues			Water, Wastewater, Reclaimed Water and Stormwater charges	
Book Entry and Registrar			US Bank N.A.	
Underlying Ratings			Moody's - Aa2 Fitch - AA	
Credit Enhancement			Assured Guaranty	
Purpose of Issue			Water, Wastewater, and Reclaimed Water	
Underwriter Selection Method			Bid (using "Parity Internet Bidding")	
Original Underwriting Group			Merrill Lynch & Co.	

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2003
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<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>
				\$ 43,915,000	
10-01-10	\$ 290,000	\$ 965,604.38			793323FY7
04-01-11		961,254.38	\$ 2,216,858.76	43,625,000	
10-01-11	300,000	961,254.38			793323FZ4
04-01-12		956,754.38	2,218,008.76	43,325,000	
10-01-12	305,000	956,754.38			793323GA8
04-01-13		951,988.75	2,213,743.13	43,020,000	
10-01-13	320,000	951,988.75			793323GB6
04-01-14		946,788.75	2,218,777.50	42,700,000	
10-01-14	330,000	946,788.75			793323GC4
04-01-15		941,261.25	2,218,050.00	42,370,000	
10-01-15	335,000	941,261.25			793323GD2
04-01-16		935,398.75	2,211,660.00	42,035,000	
10-01-16	350,000	935,398.75			793323GE0
04-01-17		929,055.00	2,214,453.75	41,685,000	
10-01-17	365,000	929,055.00			793323GF7
04-01-18		922,120.00	2,216,175.00	41,320,000	
10-01-18	380,000	922,120.00			793323GG5
04-01-19		914,520.00	2,216,640.00	40,940,000	
10-01-19	330,000	914,520.00			793323GH3
04-01-20		907,920.00	2,152,440.00	40,610,000	
10-01-20	345,000	907,920.00			793323GJ9
04-01-21		900,804.38	2,153,724.38	40,265,000	
10-01-21	355,000	900,804.38			793323GK6
04-01-22		893,349.38	2,149,153.76	39,910,000	
10-01-22	370,000	893,349.38			793323GL4
04-01-23		885,394.38	2,148,743.76	39,540,000	
10-01-23	385,000	885,394.38			793323GM2
04-01-24		877,020.63	2,147,415.01	39,155,000	
10-01-24	405,000	877,020.63			793323GN0
04-01-25		866,895.63	2,148,916.26	38,750,000	
10-01-25	425,000	866,895.63			793323GP5
04-01-26		856,270.63	2,148,166.26	38,325,000	
10-01-26	445,000	856,270.63			793323GQ3
04-01-27		846,258.13	2,147,528.76	37,880,000	
10-01-27	465,000	846,258.13			793323GR1
04-01-28		835,795.63	2,147,053.76	37,415,000	
10-01-28	485,000	835,795.63			793323GS9
04-01-29		825,186.25	2,145,981.88	36,930,000	
10-01-29	6,770,000	825,186.25			793323GT7
04-01-30		679,631.25	8,274,817.50	30,160,000	
10-01-30	7,060,000	679,631.25			793323GU4
04-01-31		525,193.75	8,264,825.00	23,100,000	
10-01-31	7,370,000	525,193.75			793323GV2
04-01-32		363,975.00	8,259,168.75	15,730,000	
10-01-32	7,690,000	363,975.00			793323GW0
04-01-33		190,950.00	8,244,925.00	8,040,000	
10-01-33	8,040,000	190,950.00	8,230,950.00	0	793323GXB
	<u>\$ 43,915,000</u>	<u>\$ 38,793,176.98</u>	<u>\$ 82,708,176.98</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2005
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Amount Issued December 15, 2005			\$	50,420,000
Retirements Through September 30, 2010				<u>1,905,000</u>
Principal Outstanding September 30, 2010			\$	<u>48,515,000</u>
Maturity Range				2007-2035
Principal Payment Date				October 1
Interest Payment Dates				April 1 October 1
Denomination			\$	5,000
Interest Rates	MATURITIES	RATES		<u>MATURITIES</u> <u>RATES</u>
	2008-09	4.000%		2020 4.250%
	2010	3.500%		2021-26 4.750%
	2011-12	3.625%		2027 4.500%
	2013-18	4.000%		2028-32 4.625%
	2019	4.125%		2033-35 5.000%
Effective Interest Rate at time of sale				4.6956% TIC
Call Features				10-01-15 at 100
Pledged Revenues				Water, Wastewater, Reclaimed Water and Stormwater charges
Book Entry and Registrar				The Bank of New York Mellon
Underlying Ratings				Moody's - Aa2 Fitch - AA
Credit Enhancement				National Public Finance Guarantee
Purpose of Issue				Water, Wastewater, and Reclaimed Water
Underwriter Selection Method				Bid (using "Parity Internet Bidding")
Original Underwriting Group				Merrill Lynch & Co.

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2005
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<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>
				\$ 48,515,000	
10-01-10	\$ 685,000	\$ 1,114,481.25			793323HB5
04-01-11		1,102,493.75	\$ 2,901,975.00	47,830,000	
10-01-11	710,000	1,102,493.75			793323HC5
04-01-12		1,089,625.00	2,902,118.75	47,120,000	
10-01-12	735,000	1,089,625.00			79332HD1
04-01-13		1,076,303.13	2,900,928.13	46,385,000	
10-01-13	765,000	1,076,303.13			79332HE9
04-01-14		1,061,003.13	2,902,306.26	45,620,000	
10-01-14	795,000	1,061,003.13			793323HF6
04-01-15		1,045,103.13	2,901,106.26	44,825,000	
10-01-15	825,000	1,045,103.13			793323HG4
04-01-16		1,028,603.13	2,898,706.26	44,000,000	
10-01-16	860,000	1,028,603.13			793323HH2
04-01-17		1,011,403.13	2,900,006.26	43,140,000	
10-01-17	895,000	1,011,403.13			793323HJ8
04-01-18		993,503.13	2,899,906.26	42,245,000	
10-01-18	930,000	993,503.13			793323HK5
04-01-19		974,903.13	2,898,406.26	41,315,000	
10-01-19	970,000	974,903.13			793323HL3
04-01-20		954,896.88	2,899,800.01	40,345,000	
10-01-20	1,005,000	954,896.88			793323HM1
04-01-21		933,540.63	2,893,437.51	39,340,000	
10-01-21	1,050,000	933,540.63			793323HN9
04-01-22		908,603.13	2,892,143.76	38,290,000	
10-01-22	1,095,000	908,603.13			793323HP4
04-01-23		882,596.88	2,886,200.01	37,195,000	
10-01-23	1,150,000	882,596.88			793323HQ2
04-01-24		855,284.38	2,887,881.26	36,045,000	
10-01-24	1,205,000	855,284.38			793323HR0
04-01-25		826,665.63	2,886,950.01	34,840,000	
10-01-25	1,265,000	826,665.63			793323HS8
04-01-26		796,621.88	2,888,287.51	33,575,000	
10-01-26	1,320,000	796,621.88			793323HT6
04-01-27		765,271.88	2,881,893.76	32,255,000	
Sub Totals					
Carried Fwd	\$ 16,260,000	\$ 32,962,053.27	\$ 49,222,053.27		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2005
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<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>
Sub Totals					
Carried Fwd	\$ 16,260,000	\$ 32,962,053.27	\$ 49,222,053.27	\$ 32,255,000	
10-01-27	1,385,000	765,271.88			793323HU3
04-01-28		734,109.38	2,884,381.26	30,870,000	
10-01-28	1,450,000	734,109.38			793323HV1
04-01-29		700,578.13	2,884,687.51	29,420,000	
10-01-29	1,515,000	700,578.13			793323HW9
04-01-30		665,543.75	2,881,121.88	27,905,000	
10-01-30	1,585,000	665,543.75			793323HX7
04-01-31		628,890.63	2,879,434.38	26,320,000	
10-01-31	1,655,000	628,890.63			793323HY5
04-01-32		590,618.75	2,874,509.38	24,665,000	
10-01-32	1,735,000	590,618.75			793323HZ2
04-01-33		550,496.88	2,876,115.63	22,930,000	
10-01-33	1,815,000	550,496.88			793323JB3
04-01-34		508,525.00	2,874,021.88	21,115,000	
10-01-34	10,320,000	508,525.00			793323JA5
04-01-35		269,875.00	11,098,400.00	10,795,000	
10-01-35	<u>10,795,000</u>	<u>269,875.00</u>	<u>11,064,875.00</u>	0	793323JB3
	<u>\$ 48,515,000</u>	<u>\$ 43,024,600.19</u>	<u>\$ 91,539,600.19</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 2006

DETAIL OF ISSUE

SEPTEMBER 30, 2010

Amount Issued October 24, 2006	\$	52,550,000	
Retirements Through September 30, 2010		<u>275,000</u>	
Principal Outstanding September 30, 2010	\$	<u>52,275,000</u>	
Maturity Range		2006-2028	
Principal Payment Date		October 1	
Interest Payment Dates		April 1 October 1	
Denomination	\$	5,000	
Interest Rates		<u>MATURITIES</u>	<u>RATES</u>
		2008-21	4.000%
		2022	5.000%
		2023-24	4.500%
		2025-26	4.375%
		2027-29	4.500%
Effective Interest Rate at time of sale		4.464% TIC	
Call Features		10-01-17 at 100	
Paying Agent and Registrar		Bank of New York Mellon	
Book Entry and Registrar		Depository Trust Company	
Underlying Ratings		Moody's - Aa2 Fitch - AA	
Credit Enhancement		National Public Finance Guarantee	
Purpose of Issue		Refunding majority of outstanding Public Improvement Revenue Bonds, Series 1999A	
Underwriter Selection Method		Bid (using Parity electronic Bidding System)	
Original Underwriting Group		Citigroup Global Markets, Inc.	

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 2006
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<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>
				\$ 52,275,000	
10-01-10	\$ 365,000	\$ 1,140,215.63			793323JE7
04-01-11		1,132,915.63	\$ 2,638,131.26	51,910,000	
10-01-11	375,000	1,132,915.63			793323JF4
04-01-12		1,125,415.63	2,633,331.26	51,535,000	
10-01-12	395,000	1,125,415.63			793323JG2
04-01-13		1,117,515.63	2,637,931.26	51,140,000	
10-01-13	400,000	1,117,515.63			793323JH0
04-01-14		1,109,515.63	2,627,031.26	50,740,000	
10-01-14	420,000	1,109,515.63			793323JJ6
04-01-15		1,101,115.63	2,630,631.26	50,320,000	
10-01-15	440,000	1,101,115.63			793323JK3
04-01-16		1,092,315.63	2,633,431.26	49,880,000	
10-01-16	455,000	1,092,315.63			793323JL1
04-01-17		1,083,215.63	2,630,531.26	49,425,000	
10-01-17	475,000	1,083,215.63			793323JM9
04-01-18		1,073,715.63	2,631,931.26	48,950,000	
10-01-18	495,000	1,073,715.63			793323JN7
04-01-19		1,063,815.63	2,632,531.26	48,455,000	
10-01-19	3,980,000	1,063,815.63			793323JP2
04-01-20		984,215.63	6,028,031.26	44,475,000	
10-01-20	4,140,000	984,215.63			793323JQ0
04-01-21		901,415.63	6,025,631.26	40,335,000	
10-01-21	4,305,000	901,415.63			793323JR8
04-01-22		815,315.63	6,021,731.26	36,030,000	
10-01-22	4,480,000	815,315.63			793323JS6
04-01-23		703,315.63	5,998,631.26	31,550,000	
10-01-23	4,700,000	703,315.63			793323JT4
04-01-24		597,565.63	6,000,881.26	26,850,000	
10-01-24	4,915,000	597,565.63			793323JU1
04-01-25		486,978.13	5,999,543.76	21,935,000	
10-01-25	5,135,000	486,978.13			793323JV9
04-01-26		374,650.00	5,996,628.13	16,800,000	
10-01-26	5,360,000	374,650.00			793323JW7
04-01-27		257,400.00	5,992,050.00	11,440,000	
10-01-27	5,595,000	257,400.00			793323JX5
04-01-28		131,512.50	5,983,912.50	5,845,000	
10-01-28	5,845,000	131,512.50	5,976,512.50	0	793323JY3
	<u>\$ 52,275,000</u>	<u>\$ 31,444,034.53</u>	<u>\$ 83,719,034.53</u>		

NOTE: Sixty percent (60%) of annual debt service is funded from the Public Utility Operations and forty percent (40%) of annual debt service is funded from the Stormwater Operations.

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2009A
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Amount Issued July 14, 2009	\$ 53,015,000
Retirements Through September 30, 2010	<u>0</u>
Principal Outstanding September 30, 2010	\$ <u>53,015,000</u>
Maturity Range	2010-2039
Principal Payment Date	October 1
Interest Payment Dates	April 1 October 1
Denomination	\$ 5,000

Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	2010	4.000%	2023-2024	4.500%
	2011-2013	3.000%	2025	4.625%
	2014	3.500%	2026-2027	4.750%
	2015-2020	4.000%	2028-2036	5.000%
	2021	4.250%	2037	5.500%
	2022	4.375%	2038-2039	5.250%

Effective Interest Rate at time of sale	5.234% (TIC)
Call Features	10-01-20 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 AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REVENUE BONDS, SERIES 2009A

DEBT REQUIREMENTS

SEPTEMBER 30, 2010

<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>
				\$ 53,015,000	
10-01-10	\$ 510,000	\$ 1,317,215.63			793323KJ4
04-01-11		1,307,015.63	\$ 3,134,231.26	52,505,000	
10-01-11	535,000	1,307,015.63			793323KK1
04-01-12		1,298,990.63	3,141,006.26	51,970,000	
10-01-12	550,000	1,298,990.63			793323KL9
04-01-13		1,290,740.63	3,139,731.26	51,420,000	
10-01-13	565,000	1,290,740.63			793323KM7
04-01-14		1,282,265.63	3,138,006.26	50,855,000	
10-01-14	580,000	1,282,265.63			793323KN5
04-01-15		1,272,115.63	3,134,381.26	50,275,000	
10-01-15	605,000	1,272,115.63			793323KP0
04-01-16		1,260,015.63	3,137,131.26	49,670,000	
10-01-16	625,000	1,260,015.63			793323KQ8
04-01-17		1,247,515.63	3,132,531.26	49,045,000	
10-01-17	650,000	1,247,515.63			793323KR6
04-01-18		1,234,515.63	3,132,031.26	48,395,000	
10-01-18	675,000	1,234,515.63			793323KS4
04-01-19		1,221,015.63	3,130,531.26	47,720,000	
10-01-19	545,000	1,221,015.63			793323KT2
04-01-20		1,210,115.63	2,976,131.26	47,175,000	
10-01-20	570,000	1,210,115.63			793323KU9
04-01-21		1,198,715.63	2,978,831.26	46,605,000	
10-01-21	595,000	1,198,715.63			793323KV7
04-01-22		1,186,071.88	2,979,787.51	46,010,000	
10-01-22	625,000	1,186,071.88			793323KW5
04-01-23		1,172,400.00	2,983,471.88	45,385,000	
10-01-23	655,000	1,172,400.00			793323KX3
04-01-24		1,157,662.50	2,985,062.50	44,730,000	
10-01-24	690,000	1,157,662.50			793323KY1
04-01-25		1,142,137.50	2,989,800.00	44,040,000	
10-01-25	720,000	1,142,137.50			793323KZ8
04-01-26		1,125,487.50	2,987,625.00	43,320,000	
10-01-26	760,000	1,125,487.50			793323LA2
04-01-27		1,107,437.50	2,992,925.00	42,560,000	
10-01-27	800,000	1,107,437.50			793323LB0
04-01-28		1,088,437.50	2,995,875.00	41,760,000	
Sub Totals					
Carried Fwd	\$ 11,255,000	\$ 43,834,090.75	\$ 55,089,090.75		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REVENUE BONDS, SERIES 2009A

DEBT REQUIREMENTS

SEPTEMBER 30, 2010

<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>
Sub Totals					
Carried Fwd	\$ 11,255,000	\$ 43,834,090.75	\$ 55,089,090.75	\$ 41,760,000	
10-01-28	840,000	1,088,437.50			793323LC8
04-01-29		1,067,437.50	2,995,875.00	40,920,000	
10-01-29	700,000	1,067,437.50			793323LD6
04-01-30		1,049,937.50	2,817,375.00	40,220,000	
10-01-30	740,000	1,049,937.50			793323LE4
04-01-31		1,031,437.50	2,821,375.00	39,480,000	
10-01-31	785,000	1,031,437.50			793323LF1
04-01-32		1,011,812.50	2,828,250.00	38,695,000	
10-01-32	835,000	1,011,812.50			793323LJ3
04-01-33		990,937.50	2,837,750.00	37,860,000	
10-01-33	850,000	990,937.50			793323LJ3
04-01-34		969,687.50	2,810,625.00	37,010,000	
10-01-34	910,000	969,687.50			793323LJ3
04-01-35		946,937.50	2,826,625.00	36,100,000	
10-01-35	970,000	946,937.50			793323LJ3
04-01-36		922,687.50	2,839,625.00	35,130,000	
10-01-36	8,115,000	922,687.50			793323LJ3
04-01-37		719,812.50	9,757,500.00	27,015,000	
10-01-37	8,535,000	719,812.50			793323LG9
04-01-38		485,100.00	9,739,912.50	18,480,000	
10-01-38	9,000,000	485,100.00			793323LH7
04-01-39		248,850.00	9,733,950.00	9,480,000	
10-01-39	9,480,000	248,850.00	9,728,850.00	0	793323LH7
	<u>\$ 53,015,000</u>	<u>\$ 63,811,803.25</u>	<u>\$ 116,826,803.25</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 2009B

**DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Amount Issued July 14, 2009	\$	23,375,000	
Retirements Through September 30, 2010		<u>0</u>	
Principal Outstanding September 30, 2010	\$	<u>23,375,000</u>	
Maturity Range		2010-2018	
Principal Payment Date		October 1	
Interest Payment Dates		April 1 October 1	
Denomination	\$	5,000	
Interest Rates		<u>MATURITIES</u>	<u>RATES</u>
		2010-2011	2.000%
		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 AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 2009B

DEBT REQUIREMENTS

SEPTEMBER 30, 2010

<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>
				\$ 23,375,000	
10-01-10	\$ 2,230,000	\$ 516,875.00			793323JZ0
04-01-11		494,575.00	\$ 3,241,450.00	21,145,000	
10-01-11	2,270,000	494,575.00			793323KA3
04-01-12		471,875.00	3,236,450.00	18,875,000	
10-01-12	2,320,000	471,875.00			793323KB1
04-01-13		413,875.00	3,205,750.00	16,555,000	
10-01-13	2,435,000	413,875.00			793323KC9
04-01-14		353,000.00	3,201,875.00	14,120,000	
10-01-14	2,555,000	353,000.00			793323KD7
04-01-15		289,125.00	3,197,125.00	11,565,000	
10-01-15	2,685,000	289,125.00			793323KE5
04-01-16		222,000.00	3,196,125.00	8,880,000	
10-01-16	2,815,000	222,000.00			793323KF2
04-01-17		151,625.00	3,188,625.00	6,065,000	
10-01-17	2,960,000	151,625.00			793323KG0
04-01-18		77,625.00	3,189,250.00	3,105,000	
10-01-18	3,105,000	77,625.00	3,182,625.00	0	793323KH8
	<u>\$ 23,375,000</u>	<u>\$ 5,464,275.00</u>	<u>\$ 28,839,275.00</u>		

**PUBLIC UTILITY AND STORMWATER
LONG TERM DEBT**

STATE REVOLVING LOANS

**PUBLIC UTILITIES
STATE REVOLVING LOAN (CLEAN WATER)**

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 18,390,074.78
2010-11	\$ 1,380,285.58	\$ 562,796.30	\$ 1,943,081.88	17,009,789.20
2011-12	1,423,722.66	519,359.23	1,943,081.89	15,586,066.54
2012-13	1,468,528.52	474,553.32	1,943,081.84	14,117,538.02
2013-14	1,491,985.65	428,335.73	1,920,321.38	12,625,552.37
2014-15	1,515,884.01	381,676.86	1,897,560.87	11,109,668.36
2015-16	1,563,673.07	333,887.79	1,897,560.86	9,545,995.29
2016-17	1,612,970.65	284,590.24	1,897,560.89	7,933,024.64
2017-18	1,663,824.38	233,736.52	1,897,560.90	6,269,200.26
2018-19	1,716,283.47	181,277.39	1,897,560.86	4,552,916.79
2019-20	1,770,398.81	127,162.03	1,897,560.84	2,782,517.98
2020-21	891,415.61	78,677.85	970,093.46	1,891,102.37
2021-22	919,178.17	50,915.29	970,093.46	971,924.20
2022-23	824,563.86	22,286.47	846,850.33	147,360.34
2023-24	147,360.34	2,181.03	149,541.37	0.00
	<u>\$ 18,390,074.78</u>	<u>\$ 3,681,436.05</u>	<u>\$ 22,071,510.83</u>	

**PUBLIC UTILITY
STATE REVOLVING LOAN (CLEAN WATER)**

**PUBLIC UTILITY LOAN AGREEMENT CS120521010
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Adjusted Amount of Loan on September 15, 2000	\$ 13,227,511.00	
Retirements Through September 30, 2010	<u>5,330,312.30</u>	
Balance on Loan Outstanding September 30, 2010	<u>\$ 7,897,198.70</u>	
Maturity Range	2001-2020	
Principal Payment Date	March 15 September 15	
Interest Payment Dates	March 15 September 15	
Interest Rates	<u>AMOUNT</u>	<u>RATES</u>
	\$ 11,009,177.10	3.18%
	\$ 2,218,333.72	3.11%
Payable To:	State of Florida Department of Environmental Protection	
Purpose of Loan:	Construction of improvements to Wastewater Facilities.	
Loan Approval Dated:	April 15, 1998	

**PUBLIC UTILITIES
STATE REVOLVING LOAN (CLEAN WATER)**

**PUBLIC UTILITY LOAN AGREEMENT CS120521010
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 7,897,198.70
03-15-11	\$ 338,750.51	\$ 124,983.20		
09-15-11	344,111.59	119,622.12	\$ 927,467.42	7,214,336.60
03-15-12	349,557.53	114,176.18		
09-15-12	355,089.67	108,644.04	927,467.42	6,509,689.40
03-15-13	360,709.37	103,024.34		
09-15-13	366,418.01	97,315.70	927,467.42	5,782,562.02
03-15-14	372,217.00	91,516.70		
09-15-14	378,107.77	85,625.94	927,467.41	5,032,237.25
03-15-15	384,091.79	79,641.92		
09-15-15	390,170.52	73,563.20	927,467.43	4,257,974.94
03-15-16	396,345.45	67,388.26		
09-15-16	402,618.13	61,115.58	927,467.42	3,459,011.36
03-15-17	408,990.07	54,743.64		
09-15-17	415,462.88	48,270.84	927,467.43	2,634,558.41
03-15-18	422,038.13	41,695.58		
09-15-18	428,717.46	35,016.26	927,467.43	1,783,802.82
03-15-19	435,502.49	28,231.22		
09-15-19	442,394.93	21,338.78	927,467.42	905,905.40
03-15-20	449,396.45	14,337.26		
09-15-20	<u>456,508.95</u>	<u>7,224.76</u>	<u>927,467.42</u>	0.00
	<u>\$ 7,897,198.70</u>	<u>\$ 1,377,475.52</u>	<u>\$ 9,274,674.22</u>	

**PUBLIC UTILITY
STATE REVOLVING LOAN (CLEAN WATER)**

**PUBLIC UTILITY LOAN AGREEMENT CS120521020
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Adjusted Amount of Loan on November 15, 2002	\$ 3,587,494.00
Retirements Through September 30, 2010	<u>1,083,990.23</u>
Balance on Loan Outstanding September 30, 2010	<u><u>\$ 2,503,503.77</u></u>
Maturity Range	2003-2022
Principal Payment Date	May 15 November 15
Interest Payment Dates	May 15 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:	May 4, 2000

**PUBLIC UTILITIES
STATE REVOLVING LOAN (CLEAN WATER)**

**LOAN AGREEMENT CS120521020
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 2,503,503.77
11-15-10	\$ 81,559.79	\$ 41,683.34		
05-15-11	82,917.76	40,325.38	\$ 246,486.27	2,339,026.22
11-15-11	84,298.34	38,944.80		
05-15-12	85,701.91	37,541.22	246,486.27	2,169,025.97
11-15-12	87,128.85	36,114.28		
05-15-13	88,579.54	34,663.58	246,486.25	1,993,317.58
11-15-13	90,054.39	33,188.74		
05-15-14	91,553.80	31,689.34	246,486.27	1,811,709.39
11-15-14	93,078.17	30,164.96		
05-15-15	94,627.92	28,615.22	246,486.27	1,624,003.30
11-15-15	96,203.47	27,039.66		
05-15-16	97,805.26	25,437.86	246,486.25	1,429,994.57
11-15-16	99,433.72	23,809.42		
05-15-17	101,089.29	22,153.84	246,486.27	1,229,471.56
11-15-17	102,772.43	20,470.70		
05-15-18	104,483.59	18,759.54	246,486.26	1,022,215.54
11-15-18	106,223.24	17,019.88		
05-15-19	107,991.86	15,251.28	246,486.26	808,000.44
11-15-19	109,789.92	13,453.20		
05-15-20	111,617.92	11,625.20	246,486.24	586,592.60
11-15-20	113,476.36	9,766.78		
05-15-21	115,365.74	7,877.40	246,486.28	357,750.50
11-15-21	117,286.58	5,956.56		
05-15-22	119,239.41	4,003.72	246,486.27	121,224.51
11-15-22	121,224.51	2,018.62	123,243.13	0.00
	<u>\$ 2,503,503.77</u>	<u>\$ 577,574.52</u>	<u>\$ 3,081,078.29</u>	

**PUBLIC UTILITY
STATE REVOLVING LOAN (CLEAN WATER)**

**PUBLIC UTILITY LOAN AGREEMENT CS12052104P
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Adjusted Amount of Loan on September 15, 2003	\$ 445,776.00
Retirements Through September 30, 2010	<u>126,518.97</u>
Balance on Loan Outstanding September 30, 2010	\$ <u><u>319,257.03</u></u>

Maturity Range	2003-2023
Principal Payment Date	March 15 September 15
Interest Payment Dates	March 15 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 27, 2001

**PUBLIC UTILITIES
STATE REVOLVING LOAN (CLEAN WATER)**

**LOAN AGREEMENT CS12052104P
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 319,257.03
03-15-11	\$ 10,097.42	\$ 4,868.68		
09-15-11	10,251.41	4,714.68	\$ 29,932.19	298,908.20
03-15-12	10,407.74	4,558.36		
09-15-12	10,566.46	4,399.64	29,932.20	277,934.00
03-15-13	10,727.60	4,238.48		
09-15-13	10,891.19	4,074.90	29,932.17	256,315.21
03-15-14	11,057.28	3,908.82		
09-15-14	11,225.91	3,740.18	29,932.19	234,032.02
03-15-15	11,397.10	3,568.98		
09-15-15	11,570.91	3,395.18	29,932.17	211,064.01
03-15-16	11,747.36	3,218.74		
09-15-16	11,926.51	3,039.58	29,932.19	187,390.14
03-15-17	12,108.39	2,857.70		
09-15-17	12,293.04	2,673.06	29,932.19	162,988.71
03-15-18	12,480.51	2,485.58		
09-15-18	12,670.84	2,295.26	29,932.19	137,837.36
03-15-19	12,864.07	2,102.02		
09-15-19	13,060.25	1,905.84	29,932.18	111,913.04
03-15-20	13,259.42	1,706.68		
09-15-20	13,461.62	1,504.48	29,932.20	85,192.00
03-15-21	13,666.91	1,299.18		
09-15-21	13,875.33	1,090.76	29,932.18	57,649.76
03-15-22	14,086.93	879.16		
09-15-22	14,301.76	664.34	29,932.19	29,261.07
03-15-23	14,519.86	446.24		
09-15-23	<u>14,741.21</u>	<u>224.89</u>	<u>29,932.20</u>	0.00
	<u>\$ 319,257.03</u>	<u>\$ 69,861.41</u>	<u>\$ 389,118.44</u>	

**PUBLIC UTILITY
STATE REVOLVING LOAN (CLEAN WATER)**

**PUBLIC UTILITY LOAN AGREEMENT CS12052105A
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Adjusted Amount of Loan on January 15, 2004	\$ 392,384.00
Retirements Through September 30, 2010	<u>242,088.77</u>
Balance on Loan Outstanding September 30, 2010	<u><u>\$ 150,295.23</u></u>
Maturity Range	2004-2014
Principal Payment Date	January 15 July 15
Interest Payment Dates	January 15 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

**PUBLIC UTILITIES
STATE REVOLVING LOAN (CLEAN WATER)**

**LOAN AGREEMENT CS12052105A
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 150,295.23
1-15-11	\$ 20,536.13	\$ 2,224.37		
7-15-11	20,840.07	1,920.43	\$ 45,521.00	108,919.03
1-15-12	21,148.50	1,612.00		
7-15-12	21,461.50	1,299.00	45,521.00	66,309.03
1-15-13	21,779.13	981.37		
7-15-13	22,101.46	659.04	45,521.00	22,428.44
1-15-14	<u>22,428.44</u>	<u>332.07</u>	<u>22,760.51</u>	0.00
	<u>\$ 150,295.23</u>	<u>\$ 9,028.28</u>	<u>\$ 159,323.51</u>	

**PUBLIC UTILITY
STATE REVOLVING LOAN (CLEAN WATER)**

**PUBLIC UTILITY LOAN AGREEMENT CS12052105L
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Adjusted Amount of Loan on January 15, 2004	\$ 4,519,117.00
Retirements Through September 30, 2010	<u>1,210,561.86</u>
Balance on Loan Outstanding September 30, 2010	<u>\$ 3,308,555.14</u>
Maturity Range	2004-2024
Principal Payment Date	January 15 July 15
Interest Payment Dates	January 15 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

**PUBLIC UTILITIES
STATE REVOLVING LOAN (CLEAN WATER)**

**LOAN AGREEMENT CS12052105L
DEBT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 3,308,555.14
1-15-11	\$ 100,574.75	\$ 48,966.62		
7-15-11	102,063.26	47,478.11	\$ 299,082.74	3,105,917.13
1-15-12	103,573.80	45,967.57		
7-15-12	105,106.69	44,434.68	299,082.74	2,897,236.64
1-15-13	106,662.27	42,879.10		
7-15-13	108,240.87	41,300.50	299,082.74	2,682,333.50
1-15-14	109,842.83	39,698.54		
7-15-14	111,468.51	38,072.86	299,082.74	2,461,022.16
1-15-15	113,118.24	36,423.13		
7-15-15	114,792.39	34,748.98	299,082.74	2,233,111.53
1-15-16	116,491.32	33,050.05		
7-15-16	118,215.39	31,325.98	299,082.74	1,998,404.82
1-15-17	119,964.98	29,576.39		
7-15-17	121,740.46	27,800.91	299,082.74	1,756,699.38
1-15-18	123,542.22	25,999.15		
7-15-18	125,370.64	24,170.73	299,082.74	1,507,786.52
1-15-19	127,226.13	22,315.24		
7-15-19	129,109.08	20,432.29	299,082.74	1,251,451.31
1-15-20	131,019.89	18,521.48		
7-15-20	132,958.98	16,582.39	299,082.74	987,472.44
1-15-21	134,926.78	14,614.59		
7-15-21	136,923.69	12,617.68	299,082.74	715,621.97
1-15-22	138,950.16	10,591.21		
7-15-22	141,006.63	8,534.74	299,082.74	435,665.18
1-15-23	143,093.53	6,447.84		
7-15-23	145,211.31	4,330.06	299,082.74	147,360.34
1-15-24	147,360.34	2,181.03	149,541.37	0.00
	<u>\$ 3,308,555.14</u>	<u>\$ 729,061.85</u>	<u>\$ 4,037,616.99</u>	

**PUBLIC UTILITY
STATE REVOLVING LOAN (CLEAN WATER)**

**PUBLIC UTILITY LOAN AGREEMENT CS120521030
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Adjusted Amount of Loan on September 15, 2004	\$ 5,851,730.00		
Retirements Through September 30, 2010	<u>1,640,465.09</u>		
Balance on Loan Outstanding September 30, 2010	<u>\$ 4,211,264.91</u>		
Maturity Range	2004-2023		
Principal Payment Date	March 15 September 15		
Interest Payment Dates	March 15 September 15		
Interest Rate	<u>Amount</u>	<u>Rate</u>	
	\$ 421,404.11	2.93%	
	\$ 5,430,326.34	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		

**PUBLIC UTILITIES
STATE REVOLVING LOAN (CLEAN WATER)**

**LOAN AGREEMENT CS120521030
DEBIT REQUIREMENTS
SEPTEMBER 30, 2010**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 4,211,264.91
3-15-11	\$ 133,278.45	\$ 64,017.68		
9-15-11	135,304.44	61,991.69	\$ 394,592.26	3,942,682.02
3-15-12	137,361.23	59,934.90		
9-15-12	139,449.29	57,846.84	394,592.26	3,665,871.50
3-15-13	141,569.10	55,727.03		
9-15-13	143,721.13	53,575.00	394,592.26	3,380,581.27
3-15-14	145,905.88	51,390.25		
9-15-14	148,123.84	49,172.29	394,592.26	3,086,551.55
3-15-15	150,375.53	46,920.60		
9-15-15	152,661.44	44,634.69	394,592.26	2,783,514.58
3-15-16	154,982.11	42,314.02		
9-15-16	157,338.07	39,958.06	394,592.26	2,471,194.40
3-15-17	159,729.84	37,566.29		
9-15-17	162,157.98	35,138.15	394,592.26	2,149,306.58
3-15-18	164,623.02	32,673.13		
9-15-18	167,125.54	30,170.59	394,592.28	1,817,558.02
3-15-19	169,666.11	27,630.02		
9-15-19	172,245.31	25,050.82	394,592.26	1,475,646.60
3-15-20	174,863.72	22,432.41		
9-15-20	177,521.94	19,774.17	394,592.24	1,123,260.94
3-15-21	180,220.57	17,075.56		
9-15-21	182,960.23	14,335.90	394,592.26	760,080.14
3-15-22	185,741.55	11,554.58		
9-15-22	188,565.15	8,730.98	394,592.26	385,773.44
3-15-23	191,431.67	5,864.46		
9-15-23	<u>194,341.77</u>	<u>2,954.36</u>	<u>394,592.26</u>	0.00
	<u>\$ 4,211,264.91</u>	<u>\$ 918,434.47</u>	<u>\$ 5,129,699.38</u>	

DEFEASED BOND ISSUES

DEFEASED BOND ISSUES

**PUBLIC UTILITY REVENUE BONDS, SERIES 1999A
DETAIL OF ISSUE
SEPTEMBER 30, 2010**

Defeased amount issued May 15, 1999	\$ 50,425,000			
Retirements through September 30, 2010	<u>50,425,000</u>			
Principal Outstanding September 30, 2010	<u><u>\$ 0</u></u>			
Maturity Range	2006-2028			
Principal Payment Date	October 1			
Interest Payments Dates	April 1 October 1			
Denomination	\$5,000			
Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	2010	4.50%	2015	4.90%
	2011	4.60%	2016-2018	5.00%
	2012	4.70%	2019-2021	5.10%
	2013	4.80%	2022-2024	5.375%
	2014	4.85%	2025-2028	5.00%
Call Features	Non-callable			
Paying Agent and Registrar	Bank of New York Mellon			
Escrow Agent	Bank of New York Mellon			
Purpose of Issue	Refund a portion of the 1996 Notes Outstanding.			
Refunded October 24, 2006				

PRIVATE ACTIVITY BOND ISSUES

The following bonds have been issued using the City's name, as Private Activity Bond Issues.
The City has no obligations for either repayments or interest due on these bonds.

PRIVATE ACTIVITY BOND ISSUES

**DETAIL OF ISSUES
SEPTEMBER 30, 2010**

Health Facilities Authority Bond Issues

12-1-02	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds Series 2002 (All Children's Hospital, Inc. Obligated Group)
	Issue Amount: \$34,995,000
	Interest Rate: 2.0% to 4.75%
	Underwriters: Salomon Smith Barney, Raymond James & Assoc., William R Hough & Company
	Trustee: SunTrust Bank
	Book Entry: DTC
04-20-05	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds Sub-Series 2005A-1 (All Children's Hospital, Inc. Obligated Group Project)
	Issue Amount: \$24,785,000
	Interest Rate: Variable (Weekly Interest Rate)
	Remarketing Agent: Wachovia Bank, N.A.
	Letter of Credit Provider: Wachovia Bank, N.A.
	Trustee: US Bank N.A.
	Book Entry: DTC
04-20-05	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds Sub-Series 2005A-2 (All Children's Hospital, Inc. Obligated Group Project)
	Issue Amount: \$58,965,000
	Interest Rate: Variable (Weekly Interest Rate)
	Remarketing Agent: Wachovia Bank, N.A.
	Letter of Credit Provider: Wachovia Bank, N.A.
	Trustee: US Bank N.A.
	Book Entry: DTC
04-20-05	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds Sub-Series 2005B-1 (All Children's Hospital, Inc. Obligated Group Project)
	Issue Amount: \$14,840,000
	Interest Rate: Variable (Weekly Interest Rate)
	Remarketing Agent: Wachovia Bank, N.A.
	Letter of Credit Provider: Wachovia Bank, N.A.
	Trustee: US Bank N.A.
	Book Entry: DTC
04-20-05	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds Sub-Series 2005B-2 (All Children's Hospital, Inc. Obligated Group Project)
	Issue Amount: \$9,785,000
	Interest Rate: Variable (Weekly Interest Rate)
	Remarketing Agent: Wachovia Bank, N.A.
	Letter of Credit Provider: Wachovia Bank, N.A.
	Trustee: US Bank N.A.

PRIVATE ACTIVITY BOND ISSUES

**DETAIL OF ISSUES
SEPTEMBER 30, 2010**

Book Entry: DTC

Health Facilities Authority Bond Issues (continued)

10-01-07 City of St. Petersburg Health Facilities Authority, Health Facilities Refunding Revenue Bonds Series 2007B
(All Children's Hospital, Inc. Obligated Group)

Issue Amount: \$30,625,000
Interest Rate: Variable (Weekly Auction Rate Securities)
Underwriters: Citigroup Global Markets, Inc
Letter of Credit Provider: None on Auction Rate Bonds
Trustee: Wells Fargo Bank, N.A.
Book Entry: DTC

06-27-08 City of St. Petersburg Health Facilities Authority, Variable Rate Revenue Bonds Series 2008
(Florida Blood Services, Inc. Project)

Issue Amount: \$12,500,000
Interest Rate: Variable
Underwriters: Troutman Sanders, LLP
Letter of Credit Provider: Wachovia Bank, National Association
Trustee: US Bank National Association

04-01-09 City of St. Petersburg Health Facilities Authority, Health Facilities Refunding Revenue Bonds Series 2009A
(All Children's Hospital, Inc. Obligated Group)

Issue Amount: \$64,375,000
Interest Rate: 3.0% to 6.5%
Underwriters: J.P. Morgan Securities Inc.
Trustee: Wells Fargo Bank, N.A.
Book Entry: DTC

12-01-09 City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Refunding Bonds Series 2009
(Menorah Manor, Inc. Obligated Group Project)

Issue Amount: \$10,355,000
Interest Rate: 7.75%
Underwriters: Raymond James & Assoc.
Trustee: Wells Fargo Bank, N.A.
Book Entry: DTC