

DEBT SUPPLEMENT REPORT

of the

CITY OF ST. PETERSBURG, FLORIDA

for the

**Fiscal Year Ended
September 30, 2008**

Prepared by Department of Finance

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

MAYOR

Rick Baker

COUNCILMEMBERS

DISTRICT 1 Herbert E. Polson

DISTRICT 2 Dr. James R. Kennedy, Jr.

DISTRICT 3 William H. Dudley

DISTRICT 4 Leslie Curran

DISTRICT 5 James S. Bennett, Chair

DISTRICT 6 Karl Nurse

DISTRICT 7 Wengay M. Newton, Sr.

DISTRICT 8 Jeff Danner, Vice-Chair

OFFICIAL APPOINTED BY CITY COUNCIL

CITY ATTORNEY

John C. Wolfe, Esq.

OFFICIAL APPOINTED BY MAYOR - APPROVED BY CITY COUNCIL

FIRST DEPUTY MAYOR/CITY ADMINISTRATOR

Tish Elston

**FINANCE DEPARTMENT STAFF
APPOINTED BY MAYOR**

INTERNAL SERVICES ADMINISTRATOR

Michael J. Connors

DIRECTOR OF FINANCE

Jeffrey G. Spies, CPA, CMFA

CONTROLLER

Linda M. Ivory

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Citizens of the City of St. Petersburg

March 9, 2009

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 G-8, J-10 and J-11. 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 all Nationally Recognized Municipal Securities Information Repositories (NRMSIR) as a secondary market disclosure document.

The Combined Debt Section presentation conforms with CAFR requirements of separating Enterprise Debt from General Long-Term Debt. As of September 30, 2008, the total gross indebtedness of the City was \$355 million, with reserves of \$22 million, for a net debt of \$333 million as computed on Pages B-1 and B-2. A comparison of net debt of \$367 million as of September 30, 2007, shows a decrease of \$34 million during the year reflecting: (1) \$27 million decrease related to annual principal payments, (2) \$24 million decrease related to the repayment of the Sunshine State Governmental Financing Commission Notes, (3) \$9 million decrease due to additional reserve requirements on the Excise Tax Secured Revenue Bonds, (4) \$24 million increase in Bank of America Notes, and (5) \$2 million increase due to a reduction in reserve requirements on the Utility Tax Revenue Bonds.

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 Public Utility System, the Golf Courses and the Airport.

On March 11, 2008, the City borrowed \$23,856,000 from the Banc of America Public Capital Corp. and Bank of America, N.A. The interest rates of the new loans are 4.006% and 4.790% and the loans mature in 2021. The loans were used for the repayment of the \$24,005,000 of the remaining tax exempt and taxable issues outstanding of the Sunshine State Governmental Financing Commission Notes for the Florida International Museum project, the Mahaffey Theater project and the repayment of the H.U.D. Section 108 loan.

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,

Lorrie K. Reed, CPA
Accountant III

Jeffrey G. Spies, CPA
Finance Director

COMBINED DEBT SECTION

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT
SEPTEMBER 30, 2008**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>
GENERAL LONG-TERM DEBT		
Revenue Bonds		
05-21-92	Public Improvement: Capital Appreciation - Original Principal	6.30 to 6.60%
	Capital Appreciation - Accretion to Date	6.30 to 6.60%
11-11-01	Public Improvement Refunding Revenue Serial	4.43 to 4.61%
03-05-02	Utility Tax Refunding Revenue Bonds	3.18 to 4.35%
10-21-93	Excise Tax Secured Revenue Bond	3.00 to 5.15%
10-01-03	Professional Sports Facility Sales Tax Refunding Revenue Bond	2.00% to 4.625%
09-30-97	Capital Improvement Variable Rate Bonds	Variable
Total Revenue Debt		
Notes Payable		
	Bank of America, N.A.	
03-11-08	Series 1999A	4.006%
03-11-08	Series 1999B	4.006%
	First Florida Governmental Financing Commission (FFGFC)	
05-15-96	Notes	4.65 to 6.00%
11-08-01	Notes	3.00 to 4.64%
Total Note Debt		
TOTAL GENERAL LONG-TERM DEBT		

<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES (1)</u>	<u>NET DEBT</u>
02-01-09	\$ 1,870,357		
02-01-09	3,541,854		
02-01-12	<u>18,665,000</u>		
	<u>24,077,211</u>	\$ <u>1,633,000</u>	\$ <u>22,444,211</u>
06-01-10	<u>5,250,000</u>	<u>853,333</u>	<u>4,396,667</u>
10-01-15	<u>54,825,000</u>	<u>14,787,807</u>	<u>40,037,193</u>
10-01-25	<u>23,410,000</u>	<u>975,000</u>	<u>22,435,000</u>
10-01-17	<u>2,455,000</u>	<u>0</u>	<u>2,455,000</u>
	<u>110,017,211</u>	<u>18,249,140</u>	<u>91,768,071</u>
02-21-21	21,782,000		
02-21-21	<u>1,874,000</u>		
	<u>23,656,000</u>	<u>0</u>	<u>23,656,000</u>
07-01-09	535,000		
07-01-16	<u>15,755,000</u>		
	<u>16,290,000</u>	<u>517,252</u>	<u>15,772,748</u>
	<u>39,946,000</u>	<u>517,252</u>	<u>39,428,748</u>
	\$ <u>149,963,211</u>	\$ <u>18,766,392</u>	\$ <u>131,196,819</u>

(Continued on next page)

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT (Continued)
SEPTEMBER 30, 2008**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>
ENTERPRISE DEBT		
Revenue Bonds		
09-30-97	Capital Improvement Variable Rate Demand	Variable
05-15-99	Public Utility Revenue - Series 1999A	4.10 to 5.375 %
05-15-99	Public Utility Refunding Revenue - Series 1999B	3.50 to 5.00 %
07-01-03	Public Utility Revenue - Series 2003	3.00 to 4.75 %
12-15-05	Public Utility Revenue - Series 2005	3.625 to 5.00 %
10-24-06	Public Utility Refunding Revenue - Series 2006	4.00 to 4.50%
Notes Payable		
09-15-00	State Revolving Loans	2.93 to 3.33 %
04-17-07	First Florida Governmental Financing Commission	4.00 to 4.33%

TOTAL ENTERPRISE DEBT

TOTAL INDEBTEDNESS - SEPTEMBER 30, 2008

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.

<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES(1)</u>	<u>NET DEBT</u>
10-01-17	\$ 1,580,000		
10-01-09	400,000		
10-01-18	28,505,000		
10-01-33	44,475,000		
10-01-35	49,810,000		
10-01-28	52,550,000		
	<u>177,320,000</u>	<u>\$ 3,295,000</u>	<u>\$ 174,025,000</u>
09-15-20	21,025,602		
07-01-22	7,055,000		
	<u>28,080,602</u>	<u>0</u>	<u>28,080,602</u>
	<u>205,400,602</u>	<u>3,295,000</u>	<u>202,105,602</u>
	<u>\$ 355,363,813</u>	<u>\$ 22,061,392</u>	<u>\$ 333,302,421</u>

COMBINED DEBT SECTION
COMBINED TOTAL DEBT REQUIREMENTS (PRINCIPAL AND INTEREST)
SEPTEMBER 30, 2008

Fiscal Year	GOVERNMENTAL DEBT		ENTERPRISE DEBT	
	Revenue Bonds	Notes	Notes and Revenue Bonds	Total
2008-09	\$ 19,912,103.75	\$ 2,879,708.40	\$ 14,187,171.93	\$ 36,978,984.08
2009-10	20,122,401.25	3,860,249.62	14,187,268.15	38,169,919.02
2010-11	17,324,782.50	3,867,729.25	14,190,048.17	35,382,559.92
2011-12	17,309,906.25	3,878,362.58	14,058,100.68	35,246,369.51
2012-13	10,608,845.00	4,167,050.30	13,711,591.88	28,487,487.18
2013-14	10,599,242.50	6,312,480.37	13,677,483.78	30,589,206.65
2014-15	10,603,025.00	6,232,527.65	13,654,154.66	30,489,707.31
2015-16	10,184,381.25	6,160,501.47	13,642,886.52	29,987,769.24
2016-17	2,249,912.50	3,391,234.31	13,638,270.92	19,279,417.73
2017-18	2,244,462.50	3,296,410.93	13,634,667.18	19,175,540.61
2018-19	1,900,668.75	3,123,144.43	13,634,307.14	18,658,120.32
2019-20	1,891,821.88	2,961,118.69	13,643,201.12	18,496,141.69
2020-21	1,888,021.88	2,416,241.97	12,709,655.37	17,013,919.22
2021-22	1,890,378.13		12,699,522.24	14,589,900.37
2022-23	1,888,856.26		11,880,425.02	13,769,281.28
2023-24	1,888,818.76		11,185,718.80	13,074,537.56
2024-25	1,884,293.76		11,035,410.03	12,919,703.79
2025-26	1,396,565.63		11,033,081.90	12,429,647.53
2026-27			11,021,472.52	11,021,472.52
2027-28			11,015,347.52	11,015,347.52
2028-29			11,007,181.89	11,007,181.89
2029-30			11,155,939.38	11,155,939.38
2030-31			11,144,259.38	11,144,259.38
2031-32			11,133,678.13	11,133,678.13
2032-33			11,121,040.63	11,121,040.63
2033-34			11,104,971.88	11,104,971.88
2035-35			11,098,400.00	11,098,400.00
2035-36			11,064,875.00	11,064,875.00
Total	<u>\$ 135,788,487.55</u>	<u>\$ 52,546,759.97</u>	<u>\$ 347,270,131.82</u>	<u>\$ 535,605,379.34</u>

COMBINED DEBT SECTION

**DEBT POLICY GUIDELINES ANALYSIS
SEPTEMBER 30, 2008**

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>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>Budgeted 2009</u>
Governmental Revenue including Other Debt Funding Sources	\$ <u>268,918</u>	\$ <u>276,370</u>	\$ <u>294,350</u>	\$ <u>273,411</u>	\$ <u>289,634</u>
General Revenue Bond and Note Debt Service	\$ 25,907	\$ 26,380	\$ 27,368	\$ 29,361	\$ 25,943
Less: Interest Earned	(308)	(320)	(524)	(276)	(341)
Other Governmental Revenues (1)	<u>(6,511)</u>	<u>(6,600)</u>	<u>(7,078)</u>	<u>(7,068)</u>	<u>(7,000)</u>
Net Debt Service	\$ <u>19,088</u>	\$ <u>19,460</u>	\$ <u>19,766</u>	\$ <u>22,017</u>	\$ <u>18,602</u>
Percentage of Net Debt Service to Revenues	<u>7.10%</u>	<u>7.04%</u>	<u>6.72%</u>	<u>8.05%</u>	<u>6.42%</u>

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

PUBLIC IMPROVEMENT REVENUE BONDS

PUBLIC IMPROVEMENT REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 1,633,000	\$ 1,633,000
Accrued Interest		<u>6,625</u>
TOTAL ASSETS	<u>\$ 1,633,000</u>	<u>\$ 1,639,625</u>
FUND BALANCE		
FUND BALANCE		
Reserve Amount	\$ 1,633,000	\$ 1,633,000
Interest Account		<u>6,625</u>
TOTAL FUND BALANCE	<u>\$ 1,633,000</u>	<u>\$ 1,639,625</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

REVENUES		
Transfer from Redevelopment Special Revenue Fund	\$ 6,414,886	\$ 6,336,195
Earnings on Investments	<u>51,739</u>	<u>127,510</u>
Total Revenues	<u>6,466,625</u>	<u>6,463,705</u>
EXPENDITURES		
Bond Principal	5,540,000	5,530,000
Bond Interest	<u>933,250</u>	<u>933,250</u>
Total Expenditures	<u>6,473,250</u>	<u>6,463,250</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,625)	455
FUND BALANCE - OCTOBER 1	<u>1,639,625</u>	<u>1,639,170</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 1,633,000</u>	<u>\$ 1,639,625</u>

PUBLIC IMPROVEMENT REVENUE BONDS

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

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
REVENUES			
Transfer from			
Redevelopment Special Revenue Fund	\$ 4,810,250	\$ 6,660,875	\$ 6,692,750
Earnings on Investments	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
Total Revenues	<u>4,830,250</u>	<u>6,680,875</u>	<u>6,712,750</u>
EXPENDITURES			
Bond Principal	5,530,000	5,895,000	6,230,000
Bond Interest	<u>933,250</u>	<u>785,875</u>	<u>482,750</u>
Total Expenditures	<u>6,463,250</u>	<u>6,680,875</u>	<u>6,712,750</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,633,000)	0	0
FUND BALANCE - OCTOBER 1	<u>1,633,000</u>	<u>0</u>	<u>0</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
COMPONENTS OF FUND BALANCE			
Reserve Amount	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
			0
Surety Reserve Balance - Revenue Bond	\$ 2,808,930	\$ 0	\$ 0
Refunding Bond	<u>933,250</u>	<u>933,250</u>	<u>933,250</u>
Total Surety Balance	<u>\$ 3,742,180</u>	<u>\$ 933,250</u>	<u>\$ 933,250</u>

PUBLIC IMPROVEMENT REVENUE BONDS

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-09	\$ 5,530,000	\$ 933,250	\$ 6,463,250
2009-10	5,895,000	785,875	6,680,875
2010-11	6,230,000	482,750	6,712,750
2011-12	6,540,000	163,500	6,703,500
	<u>\$ 24,195,000</u>	<u>\$ 2,365,375</u>	<u>\$ 26,560,375</u>

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 1992
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

	<u>SERIAL & TERM BONDS</u>	<u>CAPITAL APPRECIATION BONDS</u>		<u>TOTAL</u>
		<u>PRINCIPAL</u>	<u>INTEREST</u>	
Original Issue May 21, 1992	\$ 28,390,000	\$ 16,378,369	\$ 0	\$ 44,768,369
Accreted Interest to Date	<u> </u>	<u> </u>	<u>22,263,842</u>	<u>22,263,842</u>
Total Principal and Accreted Interest to Date	28,390,000	16,378,369	22,263,842	67,032,211
Remaining Accreted Interest to Maturity	0	0	117,789	117,789
Retirements through September 30, 2008	<u>(28,390,000)</u>	<u>(14,508,012)</u>	<u>(18,721,988)</u>	<u>(61,620,000)</u>
Principal and Accreted Interest Outstanding to Maturity	<u>\$ 0</u>	<u>\$ 1,870,357</u>	<u>\$ 3,659,643</u>	<u>\$ 5,530,000</u>
Maturity Range		1999-2009		
Principal Payment Dates		February 1		
Interest Payment Dates		February 1 August 1		
Denomination		\$5000		
Interest Rates	MATURITIES	RATES		
	2008	6.55%		
	2009	6.60%		
Effective Interest Rate at time of Sale		6.606% (TIC)		
Call Features		Non-Callable		
Pledged Revenue		Redevelopment Districts Tax Increment, Net Parking Systems Revenues, Electric Franchise Taxes		
Paying Agent and Registrar		Bank of New York		
Ratings (M.B.I.A. Insured)		Moody's - Aaa Standard & Poor's - AAA		
Purpose of Issue		Refunding of Series 1988A & 1989A		
Underwriters Selection Method		Negotiated		
Original Underwriting Group		Morgan Stanley & Co., Merrill Lynch & Co., Barnett Securities Inc., William R. Hough & Co., Prudential Securities Inc., Smith Barney & Co., United Daniels Securities Inc.		

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 1992
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>ACCRETED INTEREST</u>	<u>TOTAL PRINCIPAL AND ACCRETED INTEREST</u>	<u>PRINCIPAL AND ACCRETED INTEREST OUTSTANDING TO SEPTEMBER 30</u>	<u>CUSIP NUMBER</u>
02-01-09	\$ 1,870,356.60	\$ 3,659,643.40	\$ 5,530,000.00	\$ 5,530,000 0	793320CP5
TOTAL	\$ <u>1,870,356.60</u>	\$ <u>3,659,643.40</u>	\$ <u>5,530,000.00</u>		

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 1992
ACCRETED VALUE TABLE RELATING TO THE CAPITAL APPRECIATION BONDS**

Compound Accreted Value (Per \$5,000 Maturity) of Bonds Due February 1

<u>INTEREST PAYMENT DATE</u>	<u>BONDS DUE 02-01-09</u>
\$ 02-01-09	\$ 5,000.00

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2001
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Original Issue November 11, 2001	\$	18,665,000		
Retirements through September 30, 2008		<u>0</u>		
Principal Outstanding September 30, 2008	\$	<u>18,665,000</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		SunTrust, Richmond, VA.		
Ratings (M.B.I.A. Insured)		Moody's - AAA Standard & Poor's - AAA		
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, 2008**

<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>
				\$ 18,665,000	
02-01-09		\$ 466,625			
08-01-09		466,625	\$ 933,250	18,665,000	
02-01-10	\$ 5,895,000	466,625			793320CU2
08-01-10		319,250	6,680,875	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	6,540,000	163,500	6,703,500	0	793320CX8
TOTAL	\$ <u>18,665,000</u>	\$ <u>2,365,375</u>	\$ <u>21,030,375</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		
1998-99	\$ 1,651,904	\$ 1,074,829 (3)	\$ 83,499	\$ 2,810,232	\$ 2,851,116	0.99
1999-00	2,235,302	771,492	124,467	3,131,261	4,233,794	0.74
2000-01	2,375,029	390,376	137,053	2,902,458	4,314,321	0.67
2001-02	4,469,299	(25,392)	200,024	4,643,931	4,289,418	1.08
2002-03	4,786,311	331,941	35,307	5,153,559	6,473,250	0.80
2003-04	5,219,529	179,685	25,403	5,424,617	6,473,300	0.84
2004-05	6,330,137	383,920	100,938	6,814,995	6,473,250	1.05
2005-06	6,392,767	281,240	86,653	6,760,660	6,473,250	1.04
2006-07	6,336,195	(240,963)	127,510	6,222,742	6,463,250	0.96
2007-08	6,414,886	(165,976)	51,739	6,300,649	6,473,250	0.97

MAXIMUM COVERAGE

FISCAL YEAR	TOTAL PLEDGED REVENUES			Maximum Annual Debt Service	Coverage
	First Lien Revenues	Secondary Lien Revenues (2)	Total		
1998-99	\$ 2,810,232	\$ 12,176,578	\$ 14,986,810	\$ 6,715,694	2.23
1999-00	3,131,261	12,350,853	15,482,114	6,715,694	2.31
2000-01	2,902,458	13,693,780	16,596,238	6,715,694	2.47
2001-02	4,643,931	13,336,710	17,980,641	6,712,750	2.68
2002-03	5,153,559	13,467,208	18,620,767	6,712,750	2.77
2003-04	5,424,617	14,155,812	19,580,429	6,712,750	2.92
2004-05	6,814,995	15,815,953	22,630,948	6,712,750	3.37
2005-06	6,760,660	18,440,168	25,200,828	6,712,750	3.75
2006-07	6,222,742	18,545,819	24,768,561	6,712,750	3.69
2007-08	6,300,649	18,196,871	24,497,520	6,712,750	3.65

NOTE: (1) Operating Revenues less Operating Expenditures, not including Capital Outlay or Transfers.
(2) Total available Electric Franchise Tax Revenues.
(3) Does not include disposition of property totaling \$1.787 million.

UTILITY TAX REVENUE BONDS

UTILITY TAX REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ <u>940,833</u>	\$ <u>2,978,782</u>
TOTAL ASSETS	\$ <u><u>940,833</u></u>	\$ <u><u>2,978,782</u></u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 853,333	\$ 1,343,334
Interest Amount	87,500	106,583
Reserve Amount	<u>0</u>	<u>1,528,865</u>
TOTAL FUND BALANCE	\$ <u><u>940,833</u></u>	\$ <u><u>2,978,782</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

REVENUES		
Transfer from Utility Tax Special Revenue Fund	\$ 2,276,820	\$ 3,194,444
Earnings on Investments	<u>34,981</u>	<u>136,807</u>
Total Revenues	<u>2,311,801</u>	<u>3,331,251</u>
EXPENDITURES		
Bonds Matured	4,030,000	2,395,000
Bond Interest	<u>319,750</u>	<u>427,000</u>
Total Expenditures	<u>4,349,750</u>	<u>2,822,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,037,949)	509,251
FUND BALANCE - OCTOBER 1	<u>2,978,782</u>	<u>2,469,531</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>940,833</u></u>	\$ <u><u>2,978,782</u></u>

UTILITY TAX REVENUE BONDS

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

	<u>2008-09</u>	<u>2009-10</u>
REVENUES		
Transfer from Utility Tax Special Revenue Fund	\$ 2,774,000	\$ 1,846,000
Earnings on Investments	49,167	37,000
Total Revenues	<u>2,823,167</u>	<u>1,883,000</u>
EXPENDITURES		
Bond Principal	2,560,000	2,690,000
Bond Interest	262,500	134,500
Total Expenditures	<u>2,822,500</u>	<u>2,824,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	667	(941,500)
FUND BALANCE - OCTOBER 1	<u>940,833</u>	<u>941,500</u>
FUND BALANCE - SEPTEMBER 30	\$ <u>941,500</u>	\$ <u>0</u>
COMPONENTS OF FUND BALANCE		
Principal Amount	\$ 896,667	\$ 0
Interest Amount	<u>44,833</u>	<u>0</u>
Total	\$ <u>941,500</u>	\$ <u>0</u>
Surety Reserve Balance	\$ <u>1,685,000</u>	\$ <u>0</u>

UTILITY TAX REVENUE BONDS
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2008

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2008-09	\$ 2,560,000	\$ 262,500	\$ 2,822,500
2009-10	<u>2,690,000</u>	<u>134,500</u>	<u>2,824,500</u>
	<u>\$ 5,250,000</u>	<u>\$ 397,000</u>	<u>\$ 5,647,000</u>

UTILITY TAX REVENUE BONDS

**UTILITY TAX REFUNDING BONDS, SERIES 1990
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

	<u>CAPITAL APPRECIATION BONDS</u>			
	<u>SERIAL BONDS</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
Original Issue August 1, 1990	\$ 12,990,000	\$ 3,875,211	\$	\$ 16,865,211
Accreted Interest to Date			4,996,545	4,996,545
Total Principal and Accreted Interest to Date	12,990,000	3,875,211	4,996,545	21,861,756
Remaining Accreted Interest to Maturity		0	0	0
Retirements through September 30, 2008	<u>(12,990,000)</u>	<u>(3,875,211)</u>	<u>(4,996,545)</u>	<u>(21,861,756)</u>
Principal and accreted Interest Outstanding to Maturity	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Maturity Range	1990-2007			
Principal Payment Dates	June 1 December 1			
Interest Payment Dates	June 1 December 1			
Denomination	\$5000			
Interest Rates	<u>MATURITIES</u>	<u>RATES</u>		
	2006-7	7.20%		
Effective Interest Rate at time of Sale	6.718% (TIC)			
Call Features	Non-Callable			
Pledged Revenue	Public Service Tax on various utilities. Interest on investment accounts.			
Paying Agent and Registrar	U.S. Bank, N.Y.			
Ratings (M.B.I.A. Insured)	Moody's - Aaa Standard & Poor's - AAA			
Purpose of Issue	Refunding			
Underwriters Selection Method	Negotiated			
Original Underwriting Group	Smith Barney & Co., Barnett Capital Markets Group, William R. Hough & CO., and Merrill Lynch Capital Markets			

UTILITY TAX REFUNDING REVENUE BONDS

**UTILITY TAX REFUNDING REVENUE BONDS, SERIES 1990
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>ACCRETED INTEREST</u>	<u>TOTAL PRINCIPAL AND ACCRETED INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL AND ACCRETED INTEREST OUTSTANDING TO SEPTEMBER 30</u>	<u>CUSIP NUMBER</u>
	NONE	NONE	NONE	NONE	NONE	

UTILITY TAX REVENUE BONDS

**UTILITY TAX REFUNDING REVENUE BONDS, SERIES 2002
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Original Principal Issued March 5, 2002	\$	16,125,000		
Retirements through September 30, 2008		<u>10,875,000</u>		
Principal Outstanding September 30, 2008	\$	<u>5,250,000</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>
		2008	5.00%	4.12%
		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		
Ratings: (A.M.B.A.C. insured)		Moody's - Aaa Standard & Poor's - AAA		
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

**UTILITY TAX REVENUE BONDS, SERIES 2002
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<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>
				\$ 5,250,000	793351LJ4
12-01-08		\$ 131,250			
06-01-09	\$ 2,560,000	131,250	\$ 2,822,500	2,690,000	793351LK1
12-01-09		67,250			
06-01-10	<u>2,690,000</u>	<u>67,250</u>	<u>2,824,500</u>	0	793351LL9
TOTAL	<u>\$ 5,250,000</u>	<u>\$ 397,000</u>	<u>\$ 5,647,000</u>		

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>
1998-99	\$ 26,645,252	\$ 220,796	\$ 26,866,048	\$ 6,788,673	3.96
1999-00	27,305,773	476,020	27,781,793	6,794,850	4.09
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

MAXIMUM COVERAGE

<u>FISCAL YEAR</u>	<u>ANNUAL COVERAGE TOTAL</u>	<u>MAXIMUM ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>
1998-99	\$ 26,866,048	\$ 6,965,096	3.86
1999-00	27,781,793	6,965,096	3.99
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

EXCISE TAX SECURED REVENUE BONDS

EXCISE TAX SECURED REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 7,273,184	\$ 7,036,888
Accrued Interest on Investment	49,243	0
Investments at Market Value	8,846,049	0
TOTAL ASSETS	\$ <u>16,168,476</u>	\$ <u>7,036,888</u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 5,785,000	\$ 5,525,000
Interest Amount	1,380,669	1,511,888
Reserve Amount	9,002,807	0
TOTAL FUND BALANCE	\$ <u>16,168,476</u>	\$ <u>7,036,888</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

REVENUES		
Transfer from Excise Tax Special Revenue Fund	\$ 8,654,347	\$ 8,391,805
Earnings on Investments	210,859	156,971
Unrealized Gain/Loss Investments	(149,516)	0
Proceeds From Interfund Loan	8,995,565	0
Total Revenues	<u>17,711,255</u>	<u>8,548,776</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	5,525,000	5,280,000
Bond Interest	2,892,556	3,145,875
Legal and Fiscal Fees	7,500	0
Transfer Out Water Cost Stabilization Fund	154,611	0
Total Expenditures	<u>8,579,667</u>	<u>8,425,875</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	9,131,588	122,901
FUND BALANCE - OCTOBER 1	<u>7,036,888</u>	<u>6,913,987</u>
FUND BALANCE - SEPTEMBER 30	\$ <u>16,168,476</u>	\$ <u>7,036,888</u>

EXCISE TAX SECURED REVENUE BONDS

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

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
REVENUES			
Transfer from Special Revenue Fund	\$ 8,400,000	\$ 8,400,000	\$ 8,400,000
Earnings on Investments	145,416	145,408	147,158
Total Revenues	<u>8,545,416</u>	<u>8,545,408</u>	<u>8,547,158</u>
EXPENDITURES			
Bond Principal	5,785,000	6,065,000	6,365,000
Bond Interest	<u>2,622,498</u>	<u>2,332,033</u>	<u>2,021,283</u>
Total Expenditures	<u>8,407,498</u>	<u>8,397,033</u>	<u>8,386,283</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	137,918	148,375	160,875
FUND BALANCE - OCTOBER 1			
	<u>16,168,476</u>	<u>16,306,394</u>	<u>16,454,769</u>
FUND BALANCE - SEPTEMBER 30			
	<u>\$ 16,306,394</u>	<u>\$ 16,454,769</u>	<u>\$ 16,615,644</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 6,065,000	\$ 6,365,000	\$ 6,685,000
Interest Amount	1,241,829	1,090,204	931,079
Reserve Amount	<u>8,999,565</u>	<u>8,999,565</u>	<u>8,999,565</u>
TOTAL	<u>\$ 16,306,394</u>	<u>\$ 16,454,769</u>	<u>\$ 16,615,644</u>

EXCISE TAX SECURED REVENUE BONDS, SERIES 1993
DETAIL OF ISSUE
SEPTEMBER 30, 2008

Amount Issued October 21, 1993		\$	114,305,000	
Retirements Through September 30, 2008			<u>59,480,000</u>	
Principal Outstanding September 30, 2008		\$	<u><u>54,825,000</u></u>	
Maturity Range			2004-2015	
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>
	2008	4.800%	2011-13	5.150%
	2009-10	5.000%	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.Y.	
Escrow Agent			U.S. Bank, N.Y.	
Book Entry Agent			Depository Trust Company	
Ratings (insured FGIC)			Moody's - Aaa Standard & Poor's - AAA	
Reserve Issuance			Financial Guarantee Insurance Company	
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 & Co., 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, 2008**

<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>
				\$ 54,825,000	
10-01-08	\$ 5,785,000	\$ 1,380,668.75			793257BB1
04-01-09		1,241,828.75	\$ 8,407,497.50	49,040,000	
10-01-09	6,065,000	1,241,828.75			793257BC9
04-01-10		1,090,203.75	8,397,032.50	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>\$ 54,825,000</u>	<u>\$ 11,742,606.25</u>	<u>\$ 66,567,606.25</u>		

EXCISE TAX SECURED REVENUE BONDS

COVERAGE LAST TEN FISCAL YEARS

FISCAL YEAR	PLEDGED REVENUE					TOTAL
	STATE REVENUE SHARING (1)	STATE SALES TAX (2)	DEVELOPMENT TAX (3) (4)	INTEREST REVENUE		
1998-1999	\$ 3,126,000	\$ 11,922,000	\$ 4,611,000	\$ 166,000	\$	19,825,000
1999-2000	3,126,000	11,556,675	4,563,624	193,200		19,439,499
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	210,859		21,698,045

FISCAL YEAR	ANNUAL DEBT SERVICE	COVERAGE	MAXIMUM DEBT SERVICE	COVERAGE
1998-1999	\$ 8,475,280	2.34	\$ 8,467,390	2.34
1999-2000	8,468,790	2.30	8,467,390	2.30
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	2.58	8,407,498	2.58

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, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ <u>1,453,588</u>	\$ <u>1,438,088</u>
TOTAL ASSETS	\$ <u><u>1,453,588</u></u>	\$ <u><u>1,438,088</u></u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 975,000	\$ 950,000
Interest Amount	<u>478,588</u>	<u>488,088</u>
TOTAL FUND BALANCE	\$ <u><u>1,453,588</u></u>	\$ <u><u>1,438,088</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

REVENUES		
Transfer from Sports Facility Sales Tax Special Revenue Fund	\$ 1,909,087	\$ 1,894,058
Earnings on Investments	<u>23,088</u>	<u>32,117</u>
Total Revenues	<u>1,932,175</u>	<u>1,926,175</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	950,000	935,000
Bond Interest	<u>966,675</u>	<u>985,525</u>
Total Expenditures	<u>1,916,675</u>	<u>1,920,525</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,500	5,650
FUND BALANCE - OCTOBER 1	<u>1,438,088</u>	<u>1,432,438</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>1,453,588</u></u>	\$ <u><u>1,438,088</u></u>

PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS

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

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
REVENUES			
Special Revenue Fund	\$ 1,900,000	\$ 1,900,000	\$ 1,900,000
Earnings on Investments	25,237	29,250	28,650
Total Revenues	<u>1,925,237</u>	<u>1,929,250</u>	<u>1,928,650</u>
EXPENDITURES			
Bond Principal	975,000	990,000	1,020,000
Bond Interest	946,206	922,244	893,950
Total Expenditures	<u>1,921,206</u>	<u>1,912,244</u>	<u>1,913,950</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	4,031	17,006	14,700
FUND BALANCE - OCTOBER 1	<u>1,453,588</u>	<u>1,457,619</u>	<u>1,474,625</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 1,457,619</u>	<u>\$ 1,474,625</u>	<u>\$ 1,489,325</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 990,000	\$ 1,020,000	\$ 1,050,000
Interest Amount	<u>467,619</u>	<u>454,625</u>	<u>439,325</u>
TOTAL	<u>\$ 1,457,619</u>	<u>\$ 1,474,625</u>	<u>\$ 1,489,325</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, 2008**

Amount Issued October 1, 2003	\$ 27,185,000
Retirements Through September 30, 2008	<u>3,775,000</u>
Principal Outstanding September 30, 2008	<u>\$ 23,410,000</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>
2008	2.250%	2015	3.750%
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%

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 Registr	SunTrust Bank, Orlando
Book Entry Agent	Depository Trust Company
Ratings (insured MBIA)	Moody's - Aaa Standard & Poor's - AAA
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, 2008**

<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>
				\$ 23,410,000.00	
10-01-08	\$ 975,000.00	\$ 478,587.50			793319BL7
04-01-09		467,618.75	\$ 1,921,206.25	22,435,000.00	
10-01-09	990,000.00	467,618.75			793319BM5
04-01-10		454,625.00	1,912,243.75	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>\$ 23,410,000.00</u>	<u>\$ 10,309,556.30</u>	<u>\$ 33,719,556.30</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	
1998-1999	\$ 2,000,004	\$ 50,493	\$ 2,050,497
1999-2000	2,000,004	25,839	2,025,843
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

FISCAL YEAR	ANNUAL DEBT SERVICE	COVERAGE	MAXIMUM DEBT SERVICE	COVERAGE
1998-1999	\$ 1,983,914	1.03	\$ 1,985,039	1.03
1999-2000	1,985,039	1.02	1,984,914	1.02
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

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

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

CAPITAL IMPROVEMENT VARIABLE RATE DEMAND BONDS

CAPITAL IMPROVEMENT VARIABLE RATE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2008**

NONE

Note: The September 30, 1997, Bond closing was reflected in the General Capital Improvements Fund and the Airport and Golf Course Enterprise Funds. Future Debt Service activities will be shown, although there is no corresponding Debt Service Fund for the Airport or Golf Course.

**STATEMENT OF REVENUES, AND EXPENDITURES
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
REVENUES		
General Fund	\$ 1,748,814	\$ 423,105
Golf Course	0	0
Airport	<u>418,507</u>	<u>401,376</u>
Total Revenues	<u>2,167,321</u>	<u>824,481</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	2,035,000	610,000
Bond Interest	109,128	194,586
Administrative Fees	<u>23,193</u>	<u>19,895</u>
Total Expenditures	<u>2,167,321</u>	<u>824,481</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

CAPITAL IMPROVEMENT VARIABLE RATE BONDS

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

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
REVENUES			
Transfer from Franchise Tax Special Revenue Fund	\$ 2,455,000	\$ 0	\$ 0
Airport Fund	467,900	470,875	471,550
Earnings on Investments	<u>73,650</u>	<u>66,440</u>	<u>58,653</u>
Total Revenues	<u>2,996,550</u>	<u>537,315</u>	<u>530,203</u>
EXPENDITURES			
Bond Principal	545,000	590,000	630,000
Bond Interest	211,900	181,875	149,550
Administrative Fees (1)	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Total Expenditures	<u>781,900</u>	<u>796,875</u>	<u>804,550</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	2,214,650	(259,560)	(274,347)
FUND BALANCE - OCTOBER 1			
	<u>0</u>	<u>2,214,650</u>	<u>1,955,090</u>
FUND BALANCE - SEPTEMBER 30			
	<u>\$ 2,214,650</u>	<u>\$ 1,955,090</u>	<u>\$ 1,680,743</u>

(1) Administrative fees are charged to the General and Airport Funds as a percentage of annual principal payments.

**CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997 A, B, & C
 DETAIL OF ISSUE
 SEPTEMBER 30, 2008**

Amount Issued September 30, 1997	\$ 13,895,000
Retirements Through September 30, 2008	<u>9,860,000</u>
Principal Outstanding September 30, 2008	<u>\$ 4,035,000</u>
Maturity Range	2001-2017
Principal Payment Date	October 1
Interest Payment Dates	First of Every Month
Interest Rates	Variable - Weekly
Pledged Revenues	Covenant to Budget and Appropriate Non-ad Valorem Revenue
Remarketing Agent	Suntrust Bank, Atlanta
Letter-of-Credit Provider	Suntrust Bank, Tampa Bay
Letter-of-Credit Term	Until 09-15-06 unless extended
Paying Agent and Registrar	Suntrust Bank, Nature Coast
Book Entry Agent	Depository Trust Company
Ratings (insured FGIC)	Moody's - Aa3
Purpose of Issue	\$5.475 million for purchase of Museum Building, parking structure, and land \$6.90 million for improvements to Albert Whitted Airport \$1.52 million for improvements to Mangrove Bay Golf Course

Note: The City has the option to declare a "conversion" to fixed rate at any time with 45 days prior notice.

**CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997 A, B, & C
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL (2)</u>	<u>INTEREST (1)</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 4,035,000
10-01-08	\$ 545,000	\$ 113,150.00		
04-01-09		98,750.00	\$ 756,900.00	3,490,000
10-01-09	590,000	98,750.00		
04-01-10		83,125.00	771,875.00	2,900,000
10-01-10	630,000	83,125.00		
04-01-11		66,425.00	779,550.00	2,270,000
10-01-11	545,000	66,425.00		
04-01-12		51,750.00	663,175.00	1,725,000
10-01-12	235,000	51,750.00		
04-01-13		44,700.00	331,450.00	1,490,000
10-01-13	255,000	44,700.00		
04-01-14		37,050.00	336,750.00	1,235,000
10-01-14	280,000	37,050.00		
04-01-15		28,650.00	345,700.00	955,000
10-01-15	300,000	28,650.00		
04-01-16		19,650.00	348,300.00	655,000
10-01-16	320,000	19,650.00		
04-01-17		10,050.00	349,700.00	335,000
10-01-17	335,000	10,050.00	345,050.00	0
	<u>\$ 4,035,000</u>	<u>\$ 993,450.00</u>	<u>\$ 5,028,450.00</u>	

Note (1) Monthly interest requirements are calculated at an estimated 6% annually and summarized semi-annually. The actual weekly interest rate at September 30, 2008 was 7.85% for non-amt bonds and 8.05% for amt bonds.

Note (2) Reduction of \$4,990,000 from original 1997 B&C issue due to bond calls in fiscal years 1999 (\$260,000), 2000 (\$850,000), 2001 (\$790,000), 2002 (\$700,000), 2003 (\$1,000,000) and 2008 (\$1,390,000).

**CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997A
MUSEUM PORTION DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL</u> (2)	<u>INTEREST</u> (1)	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>	<u>CUSIP NUMBER</u>
				\$ 2,455,000	
10-01-08	\$ 155,000	\$ 73,650.00			793254AA1
04-01-09		69,000.00	\$ 297,650.00	2,300,000	
10-01-09	175,000	69,000.00			793254AA1
04-01-10		63,750.00	307,750.00	2,125,000	
10-01-10	190,000	63,750.00			793254AA1
04-01-11		58,050.00	311,800.00	1,935,000	
10-01-11	210,000	58,050.00			793254AA1
04-01-12		51,750.00	319,800.00	1,725,000	
10-01-12	235,000	51,750.00			793254AA1
04-01-13		44,700.00	331,450.00	1,490,000	
10-01-13	255,000	44,700.00			793254AA1
04-01-14		37,050.00	336,750.00	1,235,000	
10-01-14	280,000	37,050.00			793254AA1
04-01-15		28,650.00	345,700.00	955,000	
10-01-15	300,000	28,650.00			793254AA1
04-01-16		19,650.00	348,300.00	655,000	
10-01-16	320,000	19,650.00			793254AA1
04-01-17		10,050.00	349,700.00	335,000	
10-01-17	335,000	10,050.00	345,050.00	0	793254AA1
	\$ 2,455,000	\$ 838,950.00	\$ 3,293,950.00		

Note (1) Monthly interest requirements are calculated at an estimated 6% annually and summarized semi-annually. The actual weekly interest rate at September 30, 2008 was 7.85%.

Note (2) Reduction of \$1,390,000 from original 1997A issue due to bond calls in fiscal year 2008

CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997 B & C
AIRPORT PORTION DEBT REQUIREMENTS
SEPTEMBER 30, 2008

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> (1)	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>	<u>CUSIP NUMBER</u> (3)
				\$ 1,580,000	793254AB9
10-01-08	\$ 390,000	\$ 39,500			793254AC7
04-01-09		29,750	\$ 459,250	1,190,000	793254AB9
10-01-09	415,000	29,750			793254AC7
04-01-10		19,375	464,125	775,000	793254AB9
10-01-10	440,000	19,375			793254AC7
04-01-11		8,375	467,750	335,000	793254AB9
10-01-11	335,000 (2)	8,375			793254AC7
04-01-12		0	343,375	0	
10-01-12	0 (2)	0			
04-01-13		0	0	0	
10-01-13	0 (2)	0			
04-01-14		0	0	0	
10-01-14	0 (2)	0			
04-01-15		0	0	0	
10-01-15	0 (2)	0			
04-01-16		0	0	0	
10-01-16	0 (2)	0			
04-01-17		0	0	0	
10-01-17	0 (2)	0			
	<u>\$ 1,580,000</u>	<u>\$ 154,500</u>	<u>\$ 1,734,500</u>		

Note (1) Monthly interest requirements are calculated at an estimated 5% annually and summarized semi-annually. The actual weekly interest rate at September 30, 2008 was 7.85% for the non - amt bonds and 8.05% for the amt bonds.

Note (2) Reduction of \$3,600,000 from original 1997B&C issue due to bond calls in fiscal years 1999 (\$260,000), 2000 (\$850,000), 2001 (\$790,000), 2002 (\$700,000), and 2003 (\$1,000,000).

Note (3) Cusip numbers 793254AB9 and 793254AC7 are both used for annual principal for all years.

CAPITAL IMPROVEMENT VARIABLE RATE DEMAND BONDS
SCHEDULE OF INTEREST RATES ON 1997A, B, & C COMMISSION VARIABLE RATE NOTES
FISCAL YEAR ENDING SEPTEMBER 30, 2008

Date	Non-AMT	AMT	Date	Non-AMT	AMT
Sept 26 - Oct 2	3.86 %	3.92 %	Mar 26 - Apr 1	2.08 %	2.19 %
Oct 3 - Oct 9	3.58 %	3.64 %	Apr 2 - Apr 8	1.86 %	1.97 %
Oct 10 - Oct 16	3.58 %	3.64 %	Apr 9 - Apr 15	1.77 %	1.88 %
Oct 17 - Oct 23	3.50 %	3.56 %	Apr 16 - Apr 22	2.03 %	2.14 %
Oct 24 - Oct 30	3.43 %	3.49 %	Apr 23 - Apr 29	2.43 %	2.59 %
Oct 31 - Nov 6	3.43 %	3.49 %	Apr 30 - May 6	2.43 %	2.59 %
Nov 7 - Nov 13	3.45 %	3.51 %	May 7 - May 13	2.58 %	2.79 %
Nov 14 - Nov 20	3.54 %	3.60 %	May 14 - May 20	1.80 %	2.00 %
Nov 21 - Nov 27	3.58 %	3.64 %	May 21 - May 27	1.62 %	1.87 %
Nov 28 - Dec 4	3.59 %	3.65 %	May 28 - Jun 3	1.55 %	1.75 %
Dec 5 - Dec 11	3.42 %	3.47 %	Jun 4 - Jun 10	1.39 %	1.59 %
Dec 12 - Dec 18	3.11 %	3.16 %	Jun 11 - Jun 17	1.61 %	1.81 %
Dec 19 - Dec 25	3.19 %	3.24 %	Jun 18 - Jun 24	1.60 %	1.80 %
Dec 26 - Jan 1	3.44 %	3.49 %	Jun 25 - Jul 1	1.50 %	1.68 %
Jan 2 - Jan 8	3.06 %	3.12 %	Jul 2 - Jul 8	1.32 %	1.50 %
Jan 9 - Jan 15	3.04 %	3.10 %	Jul 9 - Jul 15	1.34 %	1.52 %
Jan 16 - Jan 22	2.95 %	3.03 %	Jul 16 - Jul 22	1.50 %	1.66 %
Jan 23 - Jan 29	2.70 %	2.78 %	Jul 23 - Jul 29	2.38 %	2.56 %
Jan 30 - Feb 5	2.11 %	2.19 %	Jul 30 - Aug 5	2.17 %	2.35 %
Feb 6 - Feb 12	1.64 %	1.72 %	Aug 6 - Aug 12	1.70 %	1.88 %
Feb 13 - Feb 19	1.15 %	1.23 %	Aug 13 - Aug 19	1.60 %	1.79 %
Feb 20 - Feb 26	2.29 %	2.37 %	Aug 20 - Aug 26	1.64 %	1.80 %
Feb 27 - Mar 4	3.24 %	3.35 %	Aug 27 - Sep 2	1.84 %	2.00 %
Mar 5 - Mar 11	2.99 %	3.10 %	Sep 3 - Sep 9	1.58 %	1.78 %
Mar 12 - Mar 18	2.70 %	2.81 %	Sep 10 - Sep 16	1.72 %	1.92 %
Mar 19 - Mar 25	2.18 %	2.29 %	Sep 17 - Sep 23	5.95 %	6.15 %
			Sep 24 - Sep 30	7.85 %	8.05 %

Average Rate - Non-AMT 2.60 %

Average Rate - AMT 2.72 %

(1) Alternative Minimum Tax (AMT) Bonds represent \$485,000 of the outstanding Airport Bonds.

**CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997A, B, & C
 COVERAGE SCHEDULE
 (IN THOUSANDS)**

	<u>2007</u>	<u>2008</u>	<u>Budget 2009</u>
Governmental Fund Revenue including			
Other Financing Sources	\$ 294,350	\$ 273,411	\$ 289,634
Less: Property Tax Revenues	<u>(104,355)</u>	<u>(101,569)</u>	<u>(94,968)</u>
	<u>189,995</u>	<u>171,842</u>	<u>194,666</u>
General and EMS, Fund Essential Public Purpose Expenditures:			
General Government	27,087	24,975	27,463
Public Works	4,975	4,931	5,936
Public Safety	125,125	130,355	131,674
Less: Property Taxes used to Fund Essential Service Expenditures	<u>(104,355)</u>	<u>(101,569)</u>	<u>(94,968)</u>
	<u>52,832</u>	<u>58,692</u>	<u>70,105</u>
Available Revenue after Net Essential Service Expenditures	<u>\$ 137,163</u>	<u>\$ 113,150</u>	<u>\$ 124,561</u>
Covenant to Budget and Appropriate Debt Service			
First Florida Financing Commission Notes	\$ 4,375	\$ 3,918	\$ 1,565
Capital Improvement Variable Rate Demand Bonds (relating to General Fund Revenues)	423	1,749	353
Sunshine State Governmental Financing Commission Notes	126	708	0
Bank of America Notes	<u>0</u>	<u>56</u>	<u>59</u>
	<u>\$ 4,924</u>	<u>\$ 6,431</u>	<u>\$ 1,977</u>
Ratio of Available Non-Advalorem Revenue after Essential Service to Covenant Debt	<u>27.9 to 1</u>	<u>17.6 to 1</u>	<u>63.0 to 1</u>

**SUNSHINE STATE GOVERNMENTAL
FINANCING COMMISSION NOTES**

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSIONS NOTES

**BALANCE SHEET
SEPTEMBER 30, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
ASSETS		
Cash Equivalents with Trustee		\$ 531,020
 TOTAL ASSETS	 \$ <u>0</u>	 \$ <u>531,020</u>
 FUND BALANCE		
FUND BALANCE		
Interest Amount		\$ 11,250
Other Reserves		519,770
 TOTAL FUND BALANCE	 \$ <u>0</u>	 \$ <u>531,020</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
REVENUES		
Transfer from Redevelopment Revenue Fund	\$ 392,157	\$ 677,208
Transfer from Parking Revenue		1,773
Transfer from General Fund	708,054	126,023
Transfer from Capital Project Fund		1,165,000
Transfer from Community Development	72,833	250,809
Transfer from Bank of America Debt Service Fund	23,856,000	
Earnings on Investments	72,462	17,441
Total Revenues	<u>25,101,506</u>	<u>2,238,254</u>
 EXPENDITURES		
Bonds Matured and Called	25,035,000	1,385,000
Bond Interest Expense	556,062	951,580
Fees and Reserve Costs	41,464	65,059
Total Expenditures	<u>25,632,526</u>	<u>2,401,639</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 (531,020)	 (163,385)
 FUND BALANCE - OCTOBER 1	 <u>531,020</u>	 <u>694,405</u>
 FUND BALANCE - SEPTEMBER 30	 \$ <u>0</u>	 \$ <u>531,020</u>

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
1999 COMMISSION NOTES
DETAIL OF ISSUE
SEPTEMBER 30, 2008

Funds Provided August 30, 1999	\$ 12,180,000
Principal Payments through September 30, 2008	11,500,000
Repayment from Banc of America Public Capital Corp. Notes March 11, 2008	<u>680,000</u>
Principal Outstanding September 30, 2008	\$ <u><u>0</u></u>
Maturity Range	2000-2017
Principal Payment Date	October 1
Interest Payment Dates	Fifteenth of every month
Interest Rates	Variable - Commercial Paper Tax-exempt and Taxable
Pledged Revenues	Covenant to Budget and Appropriate Non-ad Valorem Revenue
Remarketing Agent	Goldman, Sacks & Co., and Lehman Brothers Inc.
Liquidity Agent	Bank of Nova Scotia
Paying Agent and Registrar	Bankers Trust Co., NY
Book Entry Agent	Depository Trust Company
Ratings (insured FGIC)	Moody's - Aaa Standard & Poors - AAA
Purpose of Issue	\$7.0 million Taxable loan for construction of Parking Garage \$1.125 million Tax-exempt loan for construction of Parking Garage \$4.055 million Tax-exempt for Florida International Museum building and land

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2005 COMMISSION NOTES
DETAIL OF ISSUE
SEPTEMBER 30, 2008

Funds Provided May 10, 2005	\$ 16,000,000
Additional Funds provided December 15, 2005	1,500,000
Principal Payments through September 30, 2008	0
Repayment from Banc of America Public Capital Corp. Notes March 11, 2008	<u>17,500,000</u>
Principal Outstanding September 30, 2008	\$ <u><u>0</u></u>
Maturity Range	2013-2021
Principal Payment Date	October 1
Interest Payment Dates	Fifteenth of every month
Interest Rates	Variable - Commercial Paper Tax-exempt
Pledged Revenues	Covenant to Budget and Appropriate Non-ad Valorem Revenue
Remarketing Agent	Goldman, Sacks & Co., and Lehman Brothers Inc.
Liquidity Agent	Bank of Nova Scotia
Paying Agent and Registrar	Bankers Trust Co., NY
Book Entry Agent	Depository Trust Company
Ratings (insured FGIC)	Moody's - Aaa Standard & Poors - AAA
Purpose of Issue	Construction and Improvements to the Bayfront Mahaffey Theater Project.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2006 COMMISSION NOTES
DETAIL OF ISSUE
SEPTEMBER 30, 2008

Funds Provided May 19, 2006	\$ 10,000,000
Repayment from FFGFC 2007 Commission Notes April 17, 2007	3,775,000
Principal Payments through September 30, 2008	400,000
Repayment from Banc of America Public Capital Corp. Notes March 11, 2008	3,940,000
Repayment from Bank of America NA Notes March 11, 2008	<u>1,885,000</u>
Principal Outstanding September 30, 2008	<u><u>\$ 0</u></u>
Maturity Range	2007-2021
Principal Payment Date	February 1
Interest Payment Dates	Fifteenth of every month
Interest Rates	Variable - Commercial Paper Tax-exempt and Taxable
Pledged Revenues	Covenant to Budget and Appropriate Non-ad Valorem Revenue
Remarketing Agent	Goldman, Sacks & Co., and Lehman Brothers Inc.
Liquidity Agent	Bank of Nova Scotia
Paying Agent and Registrar	Bankers Trust Co., NY
Book Entry Agent	Depository Trust Company
Ratings (insured FGIC)	Moody's - Aaa Standard & Poors - AAA
Purpose of Issue	\$2.84 million tax exempt loan for Construction and Improvements to the Bayfront Mahaffey Theater Project. \$3.905 million tax exempt loan for Improvements to the City's Marina. \$1.2 million tax exempt loan for repayment of H.U.D. Section 108 loan. \$2.055 million taxable loan for repayment of H.U.D. Section 108 loan.

**SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
SCHEDULE OF INTEREST RATES ON COMMISSION COMMERCIAL PAPER
FISCAL YEAR ENDING SEPTEMBER 30, 2008**

Tax Exempt Paper

<u>Month</u>	<u>Year</u>	<u>Interest</u>	<u>Interest & Fees</u>	<u>Month</u>	<u>Year</u>	<u>Interest</u>	<u>Interest & Fees</u>
October	2007	3.70 %	3.86 %	January	2008	3.25 %	3.41 %
November	2007	3.49 %	3.90 %	February	2008	2.99 %	3.15 %
December	2007	4.76 %	4.92 %				

Average - Interest - 3.64%
Average - Interest & fees - 3.85%

Taxable Paper

<u>Month</u>	<u>Year</u>	<u>Interest</u>	<u>Interest & Fees</u>	<u>Month</u>	<u>Year</u>	<u>Interest</u>	<u>Interest & Fees</u>
October	2007	5.05 %	5.18 %	January	2008	4.88 %	5.03 %
November	2007	4.58 %	4.84 %	February	2008	3.30 %	3.45 %
December	2007	4.91 %	5.06 %				

Average - Interest 4.54%
Average - Interest & Fees 4.71%

BANK OF AMERICA REVENUE NOTES

**BANC OF AMERICA PUBLIC CAPITAL CORP.
& BANK OF AMERICA, N.A. NOTES
BALANCE SHEET
SEPTEMBER 30, 2008 and 2007**

	2008	2007
ASSETS		
ASSETS		
Cash Equivalents	\$ 0	\$ 0
TOTAL ASSETS	\$ 0	\$ 0
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 0	\$ 0
Interest Amount		0
TOTAL FUND BALANCE	\$ 0	\$ 0

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

	2008	2007
REVENUES		
Transfer from General Fund	\$ 55,864	\$ 0
Transfer from Redevelopment Revenue Fund	321,644	0
Transfer from Community Development	251,730	0
Debt Proceeds	23,856,000	0
Total Revenues	24,485,238	0
EXPENDITURES		
Bonds Matured	200,000	0
Bond Interest	384,115	0
Transfer to Sunshine State Finance Pool Debt Service Fund	23,856,000	
Bond Issue Expense	45,123	0
Total Expenditures	24,485,238	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	0	0
FUND BALANCE - OCTOBER 1	0	0
FUND BALANCE - SEPTEMBER 30	\$ 0	\$ 0

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

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
REVENUES			
Transfer from Franchise Tax Special Revenue Fund	\$ 675,000	\$ 0	\$ 0
Transfer from Redevelopment Revenue Fund	820,979	820,979	820,979
Transfer from Community Development Fund	285,634	283,095	285,232
Earnings on Investments	<u>20,250</u>	<u>18,889</u>	<u>17,387</u>
TOTAL REVENUES	<u>\$ 1,801,863</u>	<u>\$ 1,122,963</u>	<u>\$ 1,123,598</u>
EXPENDITURES			
Notes Principal	\$ 201,000	\$ 211,000	\$ 226,000
Notes Interest	<u>971,243</u>	<u>962,020</u>	<u>952,269</u>
TOTAL EXPENDITURES	<u>\$ 1,172,243</u>	<u>\$ 1,173,020</u>	<u>\$ 1,178,269</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	629,620	(50,057)	(54,671)
FUND BALANCE - OCTOBER 1	<u>0</u>	<u>629,620</u>	<u>579,563</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 629,620</u>	<u>\$ 579,563</u>	<u>\$ 524,892</u>

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

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 23,656,000.00
02-01-09	\$ 201,000.00	\$ 491,868.55	\$	
08-01-09		479,374.85	1,172,243.40	23,455,000.00
02-01-10	211,000.00	487,320.28		
08-01-10		474,699.34	1,173,019.62	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>\$ 23,656,000.00</u>	<u>\$ 8,359,579.97</u>	<u>\$ 32,015,579.97</u>	

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

Funds Provided March 11, 2008	\$ 21,982,000
Principal payments through September 30, 2008	<u>200,000</u>
Principal Outstanding September 30, 2008	\$ <u>21,782,000</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, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 21,782,000.00
02-01-09	\$ 93,000.00	\$ 445,988.87		
08-01-09		436,844.17	\$ 975,833.04	21,689,000.00
02-01-10	103,000.00	444,084.68		
08-01-10		434,769.63	981,854.31	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>\$ 21,782,000.00</u>	<u>\$ 7,701,737.21</u>	<u>\$ 29,483,737.21</u>	

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

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 675,000.00
02-01-09	\$ 39,000.00	\$ 13,820.70		
08-01-09		12,809.85	\$ 65,630.55	636,000.00
02-01-10	44,000.00	13,022.17		
08-01-10		11,923.64	68,945.81	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>\$ 675,000.00</u>	<u>\$ 159,749.28</u>	<u>\$ 834,749.28</u>	

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

<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
02-01-09	\$ 0.00	\$ 413,863.42		
08-01-09		407,115.65	\$ 820,979.07	20,213,000.00
02-01-10	0.00	413,863.42		
08-01-10		407,115.65	820,979.07	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>\$ 7,312,572.55</u>	<u>\$ 27,525,572.55</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, 2008

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 894,000.00
02-01-09	\$ 54,000.00	\$ 18,304.75		
08-01-09		16,918.67	\$ 89,223.42	840,000.00
02-01-10	59,000.00	17,199.09		
08-01-10		15,730.34	91,929.43	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>\$ 894,000.00</u>	<u>\$ 229,415.38</u>	<u>\$ 1,123,415.38</u>	

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

Funds Provided March 11, 2008	\$ 1,874,000
Principal payments through September 30, 2008	<u>0</u>
Principal Outstanding September 30, 2008	<u>\$ 1,874,000</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, 2008

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 1,874,000.00
02-01-09	\$ 108,000.00	\$ 45,879.68		
08-01-09		42,530.68	\$ 196,410.36	1,766,000.00
02-01-10	108,000.00	43,235.60		
08-01-10		39,929.71	191,165.31	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>\$ 1,874,000.00</u>	<u>\$ 657,842.76</u>	<u>\$ 2,531,842.76</u>	

**FIRST FLORIDA GOVERNMENTAL
FINANCING COMMISSION NOTES**

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**BALANCE SHEET
SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
INVESTMENTS		
Cash Equivalents with Trustee	\$ 517,611	\$ 5,735
Cash Equivalents	1,741	
Investments with Trustee	<u>0</u>	<u>511,517</u>
 TOTAL ASSETS	 <u>\$ 519,352</u>	 <u>\$ 517,252</u>
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 2,100	0
FUND BALANCE		
Reserve Amount	<u>517,252</u>	<u>517,252</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$ 519,352</u>	 <u>\$ 517,252</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

REVENUES		
Transfer From General Fund	\$ 3,918,348	\$ 4,375,287
Transfer from Pro Sports Revenue Fund	90,917	133,991
Earnings on Investments	32,389	53,539
Transfer from Marina	0	60,612
Marina	<u>671,766</u>	<u>0</u>
Total Revenues	<u>4,713,420</u>	<u>4,623,429</u>
EXPENDITURES AND TRANSFERS		
Notes Principal	3,445,000	3,790,000
Notes Interest	1,259,486	1,178,311
Fees & Reserve Costs	8,934	3,479
Total Expenditures	<u>4,713,420</u>	<u>4,971,790</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	(348,361)
FUND BALANCE - OCTOBER 1	<u>517,252</u>	<u>865,613</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 517,252</u>	<u>\$ 517,252</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

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

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
REVENUES			
Transfers from:			
General Fund	\$ 1,568,000	\$ 2,545,000	\$ 2,550,000
Pro Sports Facility Revenue Fund	100,000	100,000	100,000
Marina	672,000	672,000	670,000
Earnings on Investments	<u>47,336</u>	<u>49,501</u>	<u>47,531</u>
 Total Revenues	 <u>2,387,336</u>	 <u>3,366,501</u>	 <u>3,367,531</u>
EXPENDITURES			
Bond Principal	1,280,000	2,320,000	2,410,000
Bond Interest	1,097,336	1,036,501	947,531
Fees and Costs	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
 Total Expenditures	 <u>2,387,336</u>	 <u>3,366,501</u>	 <u>3,367,531</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCE - OCTOBER 1	 <u>517,252</u>	 <u>517,252</u>	 <u>517,252</u>
 FUND BALANCE - SEPTEMBER 30	 <u>\$ 517,252</u>	 <u>517,252</u>	 <u>517,252</u>
COMPONENTS OF FUND BALANCE			
Reserve Amount	\$ <u>517,252</u>	\$ <u>517,252</u>	\$ <u>517,252</u>
 TOTAL	 <u>\$ 517,252</u>	 <u>517,252</u>	 <u>\$ 517,252</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 23,345,000
2008-09	\$ 1,280,000	\$ 1,097,337	\$ 2,377,337	22,065,000
2009-10	2,320,000	1,036,501	3,356,501	19,745,000
2010-11	2,410,000	947,531	3,357,531	17,335,000
2011-12	2,510,000	853,121	3,363,121	14,825,000
2012-13	2,625,000	731,971	3,356,971	12,200,000
2013-14	2,755,000	594,421	3,349,421	9,445,000
2014-15	2,905,000	451,356	3,356,356	6,540,000
2015-16	3,055,000	300,156	3,355,156	3,485,000
2016-17	525,000	140,969	665,969	2,960,000
2017-18	545,000	119,969	664,969	2,415,000
2018-19	570,000	98,169	668,169	1,845,000
2019-20	590,000	75,369	665,369	1,255,000
2020-21	615,000	51,769	666,769	640,000
2021-22	640,000	26,400	666,400	0
	<u>\$ 23,345,000</u>	<u>\$ 6,525,039</u>	<u>\$ 29,870,039</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1996 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Funds Provided May 15, 1996	\$ 22,810,000	
Principal Refunded November 8, 2001	14,240,000	
Principal Defeased October 15, 2003 (L-1)	4,495,000	
Principal Payments through September 30, 2008	<u>3,540,000</u>	
Principal Outstanding September 30, 2008	<u>\$ 535,000</u>	
Maturity Range	2002-2009	
Principal Payment Dates	July 1	
Interest Payments Dates	January 1 July 1	
Denomination	\$5,000	
Interest Rates	<u>MATURITIES</u>	<u>RATES</u>
	2008-09	6.00%
Call Features	Non-callable	
Pledge	Covenant to Budget and Appropriate from Non-Ad Valorem Revenues	
Trustee	SunTrust Bank, Central Florida NA	
Paying Agent and Registrar	SunTrust Bank, Central Florida NA	
Bond Insurer	AMBAC	
Ratings	Standard & Poor's - AAA Moody's - Aaa	
Purpose of Issue	Completion of Tropicana Field renovations for Major League Baseball.	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1996 COMMISSION NOTE
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 535,000
01-01-09		\$ 16,050		
07-01-09	\$ <u>535,000</u>	<u>16,050</u>	<u>567,100</u>	0
	\$ <u><u>535,000</u></u>	\$ <u><u>32,100</u></u>	\$ <u><u>567,100</u></u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**2001 COMMISSION NOTE - REFUNDING PORTION'S OF 1996 AND 1997 ISSUES
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Funds Provided November 8, 2001	\$ 17,840,000
Principal Payments through September 30, 2008	<u>2,085,000</u>
Principal Outstanding September 30, 2008	\$ <u><u>15,755,000</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>
	2008	3.50%	3.69%	2013	5.00%	4.27%
	2009	3.70%	3.82%	2014	5.50%	4.41%
	2010	3.80%	3.92%	2015	5.50%	4.53%
	2011	3.90%	4.03%	2016	5.50%	4.64%
	2012	5.00%	4.15%			

Net Trust Interest	4.334%
Call Features	Non-callable
Pledged Revenue	Covenant to Budget and Appropriate from Non-Ad Valorem Revenues
Trustee	SunTrust Bank, Central Florida NA
Paying Agent and Registrar	SunTrust Bank, Central Florida NA
Bond Insurer	Ambac
Ratings	Fitch, Inc. - AAA Moody's - Aaa
Purpose of Issue	Refinance of all callable bonds from FFGFC Series 1996 and 1997

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**2001 COMMISSION NOTE - REFUNDING PORTION'S OF 1996 AND 1997 ISSUES
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 15,755,000
01-01-09		\$ 392,682.50		
07-01-09	\$ 355,000	392,682.50	\$ 1,140,365.00	15,400,000
01-01-10		386,115.00		
07-01-10	1,915,000	386,115.00	2,687,230.00	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>15,755,000</u>	\$ <u>4,209,080.00</u>	\$ <u>19,964,080.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**2007 COMMISSION NOTE - MARINA PROJECT
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Funds Provided April 17, 2007	\$ 7,430,000
Principal Payments through September 30, 2008	<u>375,000</u>
Principal Outstanding September 30, 2008	\$ <u>7,055,000</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>
	2008	4.00%	3.63%	2016	3.75%	3.95%
	2009	4.00%	3.65%	2017	4.00%	4.00%
	2010	4.00%	3.68%	2018	4.00%	4.09%
	2011	4.00%	3.70%	2019	4.00%	4.19%
	2012	4.00%	3.75%	2020	4.00%	4.23%
	2013	4.00%	3.80%	2021	4.125%	4.28%
	2014	3.70%	3.85%	2022	4.125%	4.33%
	2015	3.75%	3.90%			

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 National Association, Orlando
Paying Agent and Registrar	U.S. Bank National Association, Orlando
Bond Insurer	Ambac
Ratings	Fitch, Inc. - AAA Moody's - Aaa
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, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 7,055,000
01-01-09		\$ 139,935.63		
07-01-09	\$ 390,000	139,935.63	\$ 669,871.26	6,665,000
01-01-10		132,135.63		
07-01-10	405,000	132,135.63	669,271.26	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>\$ 7,055,000</u>	<u>\$ 2,283,858.88</u>	<u>\$ 9,338,858.88</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Revenue				
Ad Valorem Taxes	\$ 85,216	\$ 95,843	\$ 108,103	\$ 105,245
Non-Ad Valorem Taxes (1)	107,810	114,272	107,430	106,050
Other General Governmental Revenues (1), (2)	57,129	57,566	72,469	80,241
Miscellaneous (3)	<u>18,981</u>	<u>20,943</u>	<u>26,875</u>	<u>5,758</u>
Total Revenues	<u>269,136</u>	<u>288,624</u>	<u>314,877</u>	<u>297,294</u>
Expenditures				
Current	218,110	221,514	238,697	237,227
Capital Outlay	42,631	47,684	45,942	46,286
Debt Service (5)	<u>26,654</u>	<u>30,888</u>	<u>27,373</u>	<u>29,212</u>
Total Expenditures	<u>287,395</u>	<u>300,086</u>	<u>312,012</u>	<u>312,725</u>
Revenue Over (Under) Expenditures	(18,259)	(11,462)	2,865	(15,431)
Other financing sources (uses) (5)	28,193	17,462	8,923	25,172
Fund Balance (Deficiency), beginning	<u>149,776</u>	<u>159,710</u>	<u>165,710</u>	<u>177,498</u>
Fund Balance (Deficiency), ending (4)	<u>\$ 159,710</u>	<u>\$ 165,710</u>	<u>\$ 177,498</u>	<u>\$ 187,239</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) Excludes bond proceeds from the Banc of America Public Capital Corp. and Bank of America, N.A. that were used for the repayment of the remaining tax exempt and taxable issues outstanding of the Sunshine Sate Governmental Financing Commission Notes.

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

REQUIRED BOND DISCLOSURE

DEBT SUMMARY

SEPTEMBER 30, 2008

(IN THOUSANDS)

	<u>Gross</u>	<u>Net</u>
Senior Debt Payable from Non-Ad Valorem Revenue (1)	\$ 110,017	\$ 91,768
Other Debt Payable from Non-Ad Valorem Revenue (2)	<u>39,946</u>	<u>39,429</u>
Total	<u>\$ 149,963</u>	<u>\$ 131,197</u>
Maximum Annual Debt Service on Senior Debt	<u>\$ 20,122</u>	<u>\$ 9,490</u>
Maximum Annual Debt Service on Other Debt	<u>\$ 6,233</u>	<u>\$ 5,715</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, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 8,008,992	\$ 8,263,843
TOTAL ASSETS	<u>\$ 8,008,992</u>	<u>\$ 8,263,843</u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	3,295,000	3,035,000
Interest Amount	3,943,934	4,078,745
Reserve Amount	<u>770,058</u>	<u>1,150,098</u>
TOTAL FUND BALANCE	<u>\$ 8,008,992</u>	<u>\$ 8,263,843</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

REVENUES		
Transfer from Public Utilities Operating Fund	\$ 11,507,459	\$ 11,867,475
Transfer from Stormwater Operating Fund	1,032,890	1,133,407
Earnings on Investments	133,048	231,126
Debt Proceeds from Refunding		52,550,000
Total Revenues	<u>12,673,397</u>	<u>65,782,008</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	3,035,000	2,330,000
Bond Interest	7,950,166	8,177,189
Note Principal	1,257,775	1,216,118
Note Interest	685,307	726,964
Bond Issue Expenses		644,746
Transfer to Bond Agent		52,115,996
Total Expenditures	<u>12,928,248</u>	<u>65,211,013</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(254,851)	570,995
FUND BALANCE - OCTOBER 1	<u>8,263,843</u>	<u>7,692,848</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 8,008,992</u>	<u>\$ 8,263,843</u>

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

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

	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
REVENUES			
Transfer from Public Utilities			
Operating Fund	\$ 11,900,000	\$ 11,890,000	\$ 11,880,000
Transfer from Stormwater			
Operating Fund	1,053,000	1,053,000	1,055,000
Earnings on Investments	<u>172,151</u>	<u>184,593</u>	<u>190,860</u>
Total Revenues	<u>13,125,151</u>	<u>13,127,593</u>	<u>13,125,860</u>
EXPENDITURES			
Bond Principal	3,295,000	3,430,000	3,575,000
Bond Interest	7,819,969	7,680,790	7,536,145
Note Principal	1,297,352	1,338,175	1,380,286
Note Interest	<u>645,730</u>	<u>604,906</u>	<u>562,796</u>
Total Expenditures	<u>13,058,051</u>	<u>13,053,871</u>	<u>13,054,227</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	67,100	73,722	71,633
FUND BALANCE - OCTOBER 1	<u>8,008,992</u>	<u>8,076,092</u>	<u>8,149,814</u>
FUND BALANCE - SEPTEMBER 30	<u>8,076,092</u>	\$ <u>8,149,814</u>	\$ <u>8,221,447</u>
COMPONENTS OF FUND BALANCE			
Principal Amount - Bond	\$ 3,430,000	\$ 3,575,000	\$ 3,720,000
Interest Amount - Bond	3,876,034	3,804,756	3,731,389
Reserve Amount - Notes	<u>770,058</u>	<u>770,058</u>	<u>770,058</u>
Total	<u>\$ 8,076,092</u>	<u>\$ 8,149,814</u>	<u>\$ 8,221,447</u>
Surety Reserve Balance	<u>\$ 10,294,119</u>	<u>\$ 10,294,119</u>	<u>\$ 10,294,119</u>

PUBLIC UTILITY AND STORMWATER
COMBINED LONG-TERM DEBT REQUIREMENTS
SEPTEMBER 30, 2008

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 196,765,601.76
2008-09	\$ 4,592,351.51	\$ 8,465,699.16	\$ 13,058,050.67	192,173,250.25
2009-10	4,768,175.41	8,285,696.48	13,053,871.89	187,405,074.84
2010-11	4,955,285.58	8,098,941.33	13,054,226.91	182,449,789.26
2011-12	5,143,722.66	7,904,731.76	13,048,454.42	177,306,066.60
2012-13	5,343,528.52	7,699,192.10	13,042,720.62	171,962,538.08
2013-14	5,531,985.64	7,479,826.88	13,011,812.52	166,430,552.44
2014-15	5,735,884.01	7,249,989.39	12,985,873.40	160,694,668.43
2015-16	5,968,673.07	7,009,307.19	12,977,980.26	154,725,995.36
2016-17	6,217,970.65	6,754,331.51	12,972,302.16	148,508,024.71
2017-18	6,483,824.38	6,485,874.04	12,969,698.42	142,024,200.33
2018-19	6,761,283.47	6,204,854.91	12,966,138.38	135,262,916.86
2019-20	7,050,398.90	5,927,433.46	12,977,832.36	128,212,517.96
2020-21	6,381,415.61	5,661,471.00	12,042,886.61	121,831,102.35
2021-22	6,629,178.17	5,403,944.07	12,033,122.24	115,201,924.18
2022-23	6,769,563.83	5,110,861.19	11,880,425.02	108,432,360.35
2023-24	6,382,360.35	4,803,358.45	11,185,718.80	102,050,000.00
2024-25	6,525,000.00	4,510,410.03	11,035,410.03	95,525,000.00
2025-26	6,825,000.00	4,208,081.90	11,033,081.90	88,700,000.00
2026-27	7,125,000.00	3,896,472.52	11,021,472.52	81,575,000.00
2027-28	7,445,000.00	3,570,347.52	11,015,347.52	74,130,000.00
2028-29	7,780,000.00	3,227,181.89	11,007,181.89	66,350,000.00
2029-30	8,285,000.00	2,870,939.38	11,155,939.38	58,065,000.00
2030-31	8,645,000.00	2,499,259.38	11,144,259.38	49,420,000.00
2031-32	9,025,000.00	2,108,678.13	11,133,678.13	40,395,000.00
2032-33	9,425,000.00	1,696,040.63	11,121,040.63	30,970,000.00
2033-34	9,855,000.00	1,249,971.88	11,104,971.88	21,115,000.00
2034-35	10,320,000.00	778,400.00	11,098,400.00	10,795,000.00
2035-36	10,795,000.00	269,875.00	11,064,875.00	0.00
	<u>\$ 196,765,601.76</u>	<u>\$ 139,431,171.18</u>	<u>\$ 336,196,772.94</u>	

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

**COVERAGE LAST TEN FISCAL YEARS
ANNUAL COVERAGE**

FISCAL YEAR	REVENUES	GROSS EXPENSES	(1)	NET REVENUE AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS (2)	COVERAGE
1998-99	\$ 75,638,046	\$ 51,850,665		\$ 23,787,381	\$ 5,891,575	4.04
1999-00	82,560,433	56,943,562		25,616,871	4,461,825	5.74
2000-01	91,164,716	61,665,382		29,499,334	8,382,417	3.52
2001-02	86,691,624	67,387,088		19,304,536	8,382,194	2.30
2002-03	90,651,565	69,901,543		20,750,022	8,331,041	2.49
2003-04	99,091,692	70,456,661		28,635,031	10,594,007	2.70
2004-05	105,167,358	73,243,137		31,924,221	11,263,621	2.83
2005-06	111,012,260	79,302,151		31,710,109	11,899,248	2.66
2006-07	113,333,510	77,033,220		36,300,290	12,450,271	2.92
2007-08	111,066,188	90,103,441	(3)	20,962,747	12,928,248	1.62

- 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.

MAXIMUM COVERAGE

FISCAL YEAR	NET REVENUE AVAILABLE FOR DEBT SERVICE	MAXIMUM DEBT SERVICE	FISCAL YEAR OF MAXIMUM DEBT SERVICE	COVERAGE
1998-99	\$ 23,787,381	\$ 7,326,420	2000-01	3.25
1999-00	25,616,871	7,326,420	2000-01	3.50
2000-01	29,499,334	8,382,195	2001-02	3.52
2001-02	19,304,536	8,252,935	2002-03	2.34
2002-03	20,750,022	10,454,310	2004-05	1.98
2003-04	28,635,031	10,454,310	2005-06	2.74
2004-05	31,924,221	13,218,496	2007-08	2.42
2005-06	31,710,109	13,218,496	2007-08	2.40
2006-07	36,300,290	13,058,051	2008-09	2.78
2007-08	20,962,747	13,058,051	2008-09	1.61

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 175,740,000.00
2008-09	\$ 3,295,000.00	\$ 7,819,968.78	\$ 11,114,968.78	172,445,000.00
2009-10	3,430,000.00	7,680,790.03	11,110,790.03	169,015,000.00
2010-11	3,575,000.00	7,536,145.03	11,111,145.03	165,440,000.00
2011-12	3,720,000.00	7,385,372.53	11,105,372.53	161,720,000.00
2012-13	3,875,000.00	7,224,638.78	11,099,638.78	157,845,000.00
2013-14	4,040,000.00	7,051,491.28	11,091,491.28	153,805,000.00
2014-15	4,220,000.00	6,868,312.53	11,088,312.53	149,585,000.00
2015-16	4,405,000.00	6,675,419.40	11,080,419.40	145,180,000.00
2016-17	4,605,000.00	6,469,741.27	11,074,741.27	140,575,000.00
2017-18	4,820,000.00	6,252,137.52	11,072,137.52	135,755,000.00
2018-19	5,045,000.00	6,023,577.52	11,068,577.52	130,710,000.00
2019-20	5,280,000.00	5,800,271.27	11,080,271.27	125,430,000.00
2020-21	5,490,000.00	5,582,793.15	11,072,793.15	119,940,000.00
2021-22	5,710,000.00	5,353,028.78	11,063,028.78	114,230,000.00
2022-23	5,945,000.00	5,088,575.03	11,033,575.03	108,285,000.00
2023-24	6,235,000.00	4,801,177.53	11,036,177.53	102,050,000.00
2024-25	6,525,000.00	4,510,410.03	11,035,410.03	95,525,000.00
2025-26	6,825,000.00	4,208,081.90	11,033,081.90	88,700,000.00
2026-27	7,125,000.00	3,896,472.52	11,021,472.52	81,575,000.00
2027-28	7,445,000.00	3,570,347.52	11,015,347.52	74,130,000.00
2028-29	7,780,000.00	3,227,181.89	11,007,181.89	66,350,000.00
2029-30	8,285,000.00	2,870,939.38	11,155,939.38	58,065,000.00
2030-31	8,645,000.00	2,499,259.38	11,144,259.38	49,420,000.00
2031-32	9,025,000.00	2,108,678.13	11,133,678.13	40,395,000.00
2032-33	9,425,000.00	1,696,040.63	11,121,040.63	30,970,000.00
2033-34	9,855,000.00	1,249,971.88	11,104,971.88	21,115,000.00
2034-35	10,320,000.00	778,400.00	11,098,400.00	10,795,000.00
2035-36	10,795,000.00	269,875.00	11,064,875.00	0.00
	<u>\$ 175,740,000.00</u>	<u>\$ 134,499,098.69</u>	<u>\$ 310,239,098.69</u>	

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 1999A
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Amount Issued May 15, 1999	\$ 51,195,000
Refunded October 24, 2006 (L-3) (1)	50,425,000
Retirements Through September 30, 2008	<u>370,000</u>
Principal Outstanding September 30, 2008	\$ <u><u>400,000</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>
	2008	5.25%	2014	4.85%
	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%

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.Y.
Book Entry and Registrar	Depository Trust Company
Ratings	as to Serial Bonds Moody's Aa3 Fitch AA-
Insured FSA	as to Term Bonds Moody's Aaa Fitch AAA
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 REVENUE BONDS, SERIES 1999A
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<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>
				\$ 400,000	
10-01-08	\$ 195,000	\$ 8,651.25			793323DZ6
04-01-09		4,458.75	\$ 208,110.00	205,000	
10-01-09	<u>205,000</u>	<u>4,458.75</u>	<u>209,458.75</u>	0	793323EA0
	<u>\$ 400,000</u>	<u>\$ 17,568.75</u>	<u>\$ 417,568.75</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 REFUNDING REVENUE BONDS, SERIES 1999B
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Amount Issued May 15, 1999	\$ 49,715,000
Retirements Through September 30, 2008	<u>21,210,000</u>
Principal Outstanding September 30, 2008	\$ <u>28,505,000</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>
	2008	4.30%	2013	4.80%
	2009	4.35%	2014	4.75%
	2010	4.45%	2015	4.875%
	2011	4.50%	2016-2018	5.00%
	2012	4.70%		

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.Y.
Book Entry and Registrar	Depository Trust Corporation
Ratings: (FSA insured)	Moody's Aaa Fitch AAA
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 UTILITIES AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 1999B
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<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>
				\$ 28,505,000	
10-01-08	\$ 2,055,000	\$ 675,181.88			793323FF8
04-01-09		630,999.38	\$ 3,361,181.26	26,450,000	
10-01-09	2,140,000	630,999.38			793323FG6
04-01-10		584,454.38	3,355,453.76	24,310,000	
10-01-10	2,235,000	584,454.38			793323FH4
04-01-11		534,725.63	3,354,180.01	22,075,000	
10-01-11	2,335,000	534,725.63			793323FJ0
04-01-12		482,188.13	3,351,913.76	19,740,000	
10-01-12	2,440,000	482,188.13			793323FK7
04-01-13		424,848.13	3,347,036.26	17,300,000	
10-01-13	2,555,000	424,848.13			793323FL5
04-01-14		363,528.13	3,343,376.26	14,745,000	
10-01-14	2,675,000	363,528.13			793323FM3
04-01-15		299,996.88	3,338,525.01	12,070,000	
10-01-15	2,805,000	299,996.88			793323FN1
04-01-16		231,625.00	3,336,621.88	9,265,000	
10-01-16	2,940,000	231,625.00			793323FP6
04-01-17		158,125.00	3,329,750.00	6,325,000	
10-01-17	3,085,000	158,125.00			793323FQ4
04-01-18		81,000.00	3,324,125.00	3,240,000	
10-01-18	<u>3,240,000</u>	<u>81,000.00</u>	<u>3,321,000.00</u>	0	793323FR2
	<u>\$ 28,505,000</u>	<u>\$ 8,258,163.20</u>	<u>\$ 36,763,163.20</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2003
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Amount Issued July 1, 2003	\$ 45,000,000
Retirements Through September 30, 2008	<u>525,000</u>
Principal Outstanding September 30, 2008	\$ <u>44,475,000</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 @ 100
Pledged Revenues	Water, Wastewater, Reclaimed Water and Stormwater charges
Book Entry and Registrar	Sun Trust Bank
Ratings - Underlying	Moody's Aa3 Fitch AA-
Insured FSA	Moody's Aaa Fitch AAA
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, 2008**

<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>
				\$ 44,475,000	
10-01-08	\$ 275,000	\$ 974,004.38			793323FW1
04-01-09		969,879.38	\$ 2,218,883.76	44,200,000	
10-01-09	285,000	969,879.38			793323FX9
04-01-10		965,604.38	2,220,483.76	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	
Sub Totals					
Carried Fwd	\$ 6,150,000	\$ 33,282,293.85	\$ 39,432,293.85		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS (Continued)

**PUBLIC UTILITY REVENUE BONDS, SERIES 2003
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<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	\$ 6,150,000	\$ 33,282,293.85	\$ 39,432,293.85	\$ 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>\$ 44,475,000</u>	<u>\$ 42,672,544.50</u>	<u>\$ 87,147,544.50</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2005
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Amount Issued December 15, 2005					\$ 50,420,000
Retirements Through September 30, 2008					<u>610,000</u>
Principal Outstanding September 30, 2008					\$ <u>49,810,000</u>
Maturity Range					2007-2035
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>
		2007	4.250%	2020	4.250%
		2008-09	4.000%	2021-26	4.750%
		2010	3.500%	2027	4.500%
		2011-12	3.625%	2028-32	4.625%
		2013-18	4.000%	2033-35	5.000%
		2019	4.125%		
Effective Interest Rate at time of sale					4.6956% TIC
Call Features					10-01-15 @ 100
Pledged Revenues					Water, Wastewater, Reclaimed Water and Stormwater charges
Book Entry and Registrar					The Bank of New York Jacksonville, Florida
Ratings - Underlying					Moody's Aa3 Fitch AA-
Insured FSA					Moody's Aaa Fitch AAA
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, 2008**

<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>
				\$ 49,810,000	
10-01-08	\$ 635,000	\$ 1,140,381.25			793323GZ3
04-01-09		1,127,681.25	\$ 2,903,062.50	49,175,000	
10-01-09	660,000	1,127,681.25			793323HA7
04-01-10		1,114,481.25	2,902,162.50	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	
Sub Totals					
Carried Fwd	\$ 16,235,000	\$ 35,910,384.51	\$ 52,145,384.51		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2005 (Continued)
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<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	\$ 16,235,000	\$ 35,910,384.51	\$ 52,145,384.51	\$ 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	
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	10,795,000	269,875.00	11,064,875.00	0	793323JB3
	<u>\$ 49,810,000</u>	<u>\$ 47,534,825.19</u>	<u>\$ 97,344,825.19</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 2006
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Amount Issued October 24, 2006	\$	52,550,000												
Retirements Through September 30, 2008		<u>0</u>												
Principal Outstanding September 30, 2008	\$	<u>52,550,000</u>												
Maturity Range		2006-2028												
Principal Payment Date		October 1												
Interest Payment Dates		April 1 October 1												
Denomination	\$	5,000												
Interest Rates		<table border="0"> <thead> <tr> <th align="center"><u>MATURITIES</u></th> <th align="center"><u>RATES</u></th> </tr> </thead> <tbody> <tr> <td align="center">2008-21</td> <td align="center">4.000%</td> </tr> <tr> <td align="center">2022</td> <td align="center">5.000%</td> </tr> <tr> <td align="center">2023-24</td> <td align="center">4.500%</td> </tr> <tr> <td align="center">2025-26</td> <td align="center">4.375%</td> </tr> <tr> <td align="center">2027-29</td> <td align="center">4.500%</td> </tr> </tbody> </table>	<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%
<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 @ 100												
Paying Agent and Registrar		Bank of New York, NA. Jacksonville, Florida												
Book Entry and Registrar		Depository Trust Company												
Ratings:		Moody's Aa3 (Underlying Aa3) Fitch AAA (Underlying AA-)												
Insured MBIA		Moody's Aaa Fitch AAA												
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, 2008**

<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>
				\$ 52,550,000	
10-01-08	\$ 135,000	\$ 1,145,715.63			793323JC1
04-01-09		1,143,015.63	\$ 2,423,731.26	52,415,000	
10-01-09	140,000	1,143,015.63			793323JD9
04-01-10		1,140,215.63	2,423,231.26	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	
Sub Totals					
Carried Fwd	\$ 35,750,000	\$ 34,863,522.05	\$ 70,613,522.05		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS (Continued)

**PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 2006
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<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	\$ 35,750,000	\$ 34,863,522.05	\$ 70,613,522.05	\$ 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>\$ 52,550,000</u>	<u>\$ 36,015,997.05</u>	<u>\$ 88,565,997.05</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.

STATE REVOLVING LOAN

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

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 21,025,601.76
2008-09	\$ 1,297,351.51	\$ 645,730.38	\$ 1,943,081.89	19,728,250.25
2009-10	1,338,175.41	604,906.45	1,943,081.86	18,390,074.84
2010-11	1,380,285.58	562,796.30	1,943,081.88	17,009,789.26
2011-12	1,423,722.66	519,359.23	1,943,081.89	15,586,066.60
2012-13	1,468,528.52	474,553.32	1,943,081.84	14,117,538.08
2013-14	1,491,985.64	428,335.60	1,920,321.24	12,625,552.44
2014-15	1,515,884.01	381,676.86	1,897,560.87	11,109,668.43
2015-16	1,563,673.07	333,887.79	1,897,560.86	9,545,995.36
2016-17	1,612,970.65	284,590.24	1,897,560.89	7,933,024.71
2017-18	1,663,824.38	233,736.52	1,897,560.90	6,269,200.33
2018-19	1,716,283.47	181,277.39	1,897,560.86	4,552,916.86
2019-20	1,770,398.90	127,162.19	1,897,561.09	2,782,517.96
2020-21	891,415.61	78,677.85	970,093.46	1,891,102.35
2021-22	919,178.17	50,915.29	970,093.46	971,924.18
2022-23	824,563.83	22,286.16	846,849.99	147,360.35
2023-24	147,360.35	2,180.92	149,541.27	0.00
	<u>\$ 21,025,601.76</u>	<u>\$ 4,932,072.49</u>	<u>\$ 25,957,674.25</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521010
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Adjusted Amount of Loan on September 15, 2000	\$ 13,227,511.00	
Retirements Through September 30, 2008	<u>4,027,269.88</u>	
Balance on Loan Outstanding September 30, 2008	<u>\$ 9,200,241.12</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, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 9,200,241.12
03-15-09	\$ 318,128.53	\$ 145,605.18		
09-15-09	323,163.23	140,570.48	\$ 927,467.42	8,558,949.36
03-15-10	328,277.62	135,456.08		
09-15-10	333,472.95	130,260.76	927,467.41	7,897,198.79
03-15-11	338,750.51	124,983.20		
09-15-11	344,111.59	119,622.12	927,467.42	7,214,336.69
03-15-12	349,557.53	114,176.18		
09-15-12	355,089.67	108,644.04	927,467.42	6,509,689.49
03-15-13	360,709.37	103,024.34		
09-15-13	366,418.01	97,315.70	927,467.42	5,782,562.11
03-15-14	372,217.00	91,516.70		
09-15-14	378,107.77	85,625.94	927,467.41	5,032,237.34
03-15-15	384,091.79	79,641.92		
09-15-15	390,170.52	73,563.20	927,467.43	4,257,975.03
03-15-16	396,345.45	67,388.26		
09-15-16	402,618.13	61,115.58	927,467.42	3,459,011.45
03-15-17	408,990.07	54,743.64		
09-15-17	415,462.88	48,270.84	927,467.43	2,634,558.50
03-15-18	422,038.13	41,695.58		
09-15-18	428,717.46	35,016.26	927,467.43	1,783,802.91
03-15-19	435,502.49	28,231.22		
09-15-19	442,394.93	21,338.78	927,467.42	905,905.49
03-15-20	449,396.45	14,337.26		
09-15-20	<u>456,509.04</u>	<u>7,224.92</u>	<u>927,467.67</u>	0.00
	<u>\$ 9,200,241.12</u>	<u>\$ 1,929,368.18</u>	<u>\$ 11,129,609.30</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521020
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Adjusted Amount of Loan on November 15, 2002	\$ 3,587,494.00
Retirements Through September 30, 2008	<u>770,891.37</u>
Balance on Loan Outstanding September 30, 2008	<u><u>\$ 2,816,602.63</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, 2008

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 2,816,602.63
11-15-08	\$ 76,346.70	\$ 46,896.44		
05-15-09	77,617.87	45,625.26	\$ 246,486.27	2,662,638.06
11-15-09	78,910.21	44,332.92		
05-15-10	80,224.06	43,019.08	246,486.27	2,503,503.79
11-15-10	81,559.79	41,683.34		
05-15-11	82,917.76	40,325.38	246,486.27	2,339,026.24
11-15-11	84,298.34	38,944.80		
05-15-12	85,701.91	37,541.22	246,486.27	2,169,025.99
11-15-12	87,128.85	36,114.28		
05-15-13	88,579.54	34,663.58	246,486.25	1,993,317.60
11-15-13	90,054.39	33,188.74		
05-15-14	91,553.80	31,689.34	246,486.27	1,811,709.41
11-15-14	93,078.17	30,164.96		
05-15-15	94,627.92	28,615.22	246,486.27	1,624,003.32
11-15-15	96,203.47	27,039.66		
05-15-16	97,805.26	25,437.86	246,486.25	1,429,994.59
11-15-16	99,433.72	23,809.42		
05-15-17	101,089.29	22,153.84	246,486.27	1,229,471.58
11-15-17	102,772.43	20,470.70		
05-15-18	104,483.59	18,759.54	246,486.26	1,022,215.56
11-15-18	106,223.24	17,019.88		
05-15-19	107,991.86	15,251.28	246,486.26	808,000.46
11-15-19	109,789.92	13,453.20		
05-15-20	111,617.92	11,625.20	246,486.24	586,592.62
11-15-20	113,476.36	9,766.78		
05-15-21	115,365.74	7,877.40	246,486.28	357,750.52
11-15-21	117,286.58	5,956.56		
05-15-22	119,239.41	4,003.72	246,486.27	121,224.53
11-15-22	121,224.53	2,018.40	123,242.93	0.00
	<u>\$ 2,816,602.63</u>	<u>\$ 757,448.00</u>	<u>\$ 3,574,050.63</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052104P
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Adjusted Amount of Loan on September 15, 2003	\$	445,776.00
Retirements Through September 30, 2008		<u>87,623.39</u>
Balance on Loan Outstanding September 30, 2008	\$	<u><u>358,152.61</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, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 358,152.61
03-15-09	\$ 9,504.26	\$ 5,461.84		
09-15-09	9,649.20	5,316.90	\$ 29,932.20	338,999.15
03-15-10	9,796.35	5,169.74		
09-15-10	9,945.75	5,020.34	29,932.18	319,257.05
03-15-11	10,097.42	4,868.68		
09-15-11	10,251.41	4,714.68	29,932.19	298,908.22
03-15-12	10,407.74	4,558.36		
09-15-12	10,566.46	4,399.64	29,932.20	277,934.02
03-15-13	10,727.60	4,238.48		
09-15-13	10,891.19	4,074.90	29,932.17	256,315.23
03-15-14	11,057.28	3,908.82		
09-15-14	11,225.91	3,740.18	29,932.19	234,032.04
03-15-15	11,397.10	3,568.98		
09-15-15	11,570.91	3,395.18	29,932.17	211,064.03
03-15-16	11,747.36	3,218.74		
09-15-16	11,926.51	3,039.58	29,932.19	187,390.16
03-15-17	12,108.39	2,857.70		
09-15-17	12,293.04	2,673.06	29,932.19	162,988.73
03-15-18	12,480.51	2,485.58		
09-15-18	12,670.84	2,295.26	29,932.19	137,837.38
03-15-19	12,864.07	2,102.02		
09-15-19	13,060.25	1,905.84	29,932.18	111,913.06
03-15-20	13,259.42	1,706.68		
09-15-20	13,461.62	1,504.48	29,932.20	85,192.02
03-15-21	13,666.91	1,299.18		
09-15-21	13,875.33	1,090.76	29,932.18	57,649.78
03-15-22	14,086.93	879.16		
09-15-22	14,301.76	664.34	29,932.19	29,261.09
03-15-23	14,519.86	446.24		
09-15-23	14,741.23	224.80	29,932.13	0.00
	<u>\$ 358,152.61</u>	<u>\$ 90,830.14</u>	<u>\$ 448,982.75</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052105A
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Adjusted Amount of Loan on January 15, 2004	\$	392,384.00
Retirements Through September 30, 2008		<u>162,895.92</u>
Balance on Loan Outstanding September 30, 2008	\$	<u><u>229,488.08</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, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 229,488.08
1-15-09	\$ 19,364.08	\$ 3,396.42		
7-15-09	19,650.66	3,109.84	\$ 45,521.00	190,473.34
1-15-10	19,941.49	2,819.01		
7-15-10	20,236.63	2,523.87	45,521.00	150,295.22
1-15-11	20,536.13	2,224.37		
7-15-11	20,840.07	1,920.43	45,521.00	108,919.02
1-15-12	21,148.50	1,612.00		
7-15-12	21,461.50	1,299.00	45,521.00	66,309.02
1-15-13	21,779.13	981.37		
7-15-13	22,101.46	659.04	45,521.00	22,428.43
1-15-14	<u>22,428.43</u>	<u>331.94</u>	<u>22,760.37</u>	0.00
	<u>\$ 229,488.08</u>	<u>\$ 20,877.29</u>	<u>\$ 250,365.37</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052105L
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Adjusted Amount of Loan on January 15, 2004	\$ 4,519,117.00
Retirements Through September 30, 2008	<u>822,718.45</u>
Balance on Loan Outstanding September 30, 2008	<u>\$ 3,696,398.55</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, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 3,696,398.55
1-15-09	\$ 94,834.67	\$ 54,706.70		
7-15-09	96,238.22	53,303.15	\$ 299,082.74	3,505,325.66
1-15-10	97,662.55	51,878.82		
7-15-10	99,107.96	50,433.41	299,082.74	3,308,555.15
1-15-11	100,574.75	48,966.62		
7-15-11	102,063.26	47,478.11	299,082.74	3,105,917.14
1-15-12	103,573.80	45,967.57		
7-15-12	105,106.69	44,434.68	299,082.74	2,897,236.65
1-15-13	106,662.27	42,879.10		
7-15-13	108,240.87	41,300.50	299,082.74	2,682,333.51
1-15-14	109,842.83	39,698.54		
7-15-14	111,468.51	38,072.86	299,082.74	2,461,022.17
1-15-15	113,118.24	36,423.13		
7-15-15	114,792.39	34,748.98	299,082.74	2,233,111.54
1-15-16	116,491.32	33,050.05		
7-15-16	118,215.39	31,325.98	299,082.74	1,998,404.83
1-15-17	119,964.98	29,576.39		
7-15-17	121,740.46	27,800.91	299,082.74	1,756,699.39
1-15-18	123,542.22	25,999.15		
7-15-18	125,370.64	24,170.73	299,082.74	1,507,786.53
1-15-19	127,226.13	22,315.24		
7-15-19	129,109.08	20,432.29	299,082.74	1,251,451.32
1-15-20	131,019.89	18,521.48		
7-15-20	132,958.98	16,582.39	299,082.74	987,472.45
1-15-21	134,926.78	14,614.59		
7-15-21	136,923.69	12,617.68	299,082.74	715,621.98
1-15-22	138,950.16	10,591.21		
7-15-22	141,006.63	8,534.74	299,082.74	435,665.19
1-15-23	143,093.53	6,447.84		
7-15-23	145,211.31	4,330.06	299,082.74	147,360.35
1-15-24	147,360.35	2,180.92	149,541.27	0.00
	<u>\$ 3,696,398.55</u>	<u>\$ 939,383.82</u>	<u>\$ 4,635,782.37</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521030
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Adjusted Amount of Loan on September 15, 2004	\$ 5,851,730.00
Retirements Through September 30, 2008	<u>1,127,011.23</u>
Balance on Loan Outstanding September 30, 2008	<u><u>\$ 4,724,718.77</u></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, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 4,724,718.77
3-15-09	\$ 125,473.38	\$ 71,822.75		
9-15-09	127,380.71	69,915.42	\$ 394,592.26	4,471,864.68
3-15-10	129,317.04	67,979.09		
9-15-10	131,282.80	66,013.33	394,592.26	4,211,264.84
3-15-11	133,278.45	64,017.68		
9-15-11	135,304.44	61,991.69	394,592.26	3,942,681.95
3-15-12	137,361.23	59,934.90		
9-15-12	139,449.29	57,846.84	394,592.26	3,665,871.43
3-15-13	141,569.10	55,727.03		
9-15-13	143,721.13	53,575.00	394,592.26	3,380,581.20
3-15-14	145,905.88	51,390.25		
9-15-14	148,123.84	49,172.29	394,592.26	3,086,551.48
3-15-15	150,375.53	46,920.60		
9-15-15	152,661.44	44,634.69	394,592.26	2,783,514.51
3-15-16	154,982.11	42,314.02		
9-15-16	157,338.07	39,958.06	394,592.26	2,471,194.33
3-15-17	159,729.84	37,566.29		
9-15-17	162,157.98	35,138.15	394,592.26	2,149,306.51
3-15-18	164,623.02	32,673.13		
9-15-18	167,125.54	30,170.59	394,592.28	1,817,557.95
3-15-19	169,666.11	27,630.02		
9-15-19	172,245.31	25,050.82	394,592.26	1,475,646.53
3-15-20	174,863.72	22,432.41		
9-15-20	177,521.94	19,774.17	394,592.24	1,123,260.87
3-15-21	180,220.57	17,075.56		
9-15-21	182,960.23	14,335.90	394,592.26	760,080.07
3-15-22	185,741.55	11,554.58		
9-15-22	188,565.15	8,730.98	394,592.26	385,773.37
3-15-23	191,431.67	5,864.46		
9-15-23	<u>194,341.70</u>	<u>2,954.36</u>	<u>394,592.19</u>	0.00
	<u>\$ 4,724,718.77</u>	<u>\$ 1,194,165.06</u>	<u>\$ 5,918,883.83</u>	

DEFEASED BOND ISSUES

DEFEASED BOND ISSUES

**FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES
1996 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Amount escrowed October 15, 2003	\$ 4,495,000
Retirements through September 30, 2008	<u>3,560,000</u>
Principal Outstanding September 30, 2008	\$ <u>935,000</u>
Maturity Range	2005-2009
Principal Payment Date	July 1
Interest Payments Dates	January 1 July 1
Denomination	\$5,000
Interest Rates	<u>MATURITIES</u> <u>RATES</u> 2006 5.10% 2008-2009 6.00%
Call Features	Non-callable
Paying Agent and Registrar	SunTrust Bank, Central Florida, N.A.
Escrow Agent	SunTrust Bank, Central Florida, N.A.
Purpose of Issue	Refund a portion of the 1996 Notes Outstanding.

DEFEASED BOND ISSUES

**FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION
1996 COMMISSION NOTE
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 935,000
01/01/09		\$ 28,050		
07/01/09	\$ <u>935,000</u>	<u>28,050</u>	\$ <u>991,100</u>	0
	\$ <u><u>935,000</u></u>	\$ <u><u>56,100</u></u>	\$ <u><u>991,100</u></u>	

DEFEASED BOND ISSUES

**PUBLIC UTILITY REVENUE BONDS, SERIES 1999A
DETAIL OF ISSUE
SEPTEMBER 30, 2008**

Defeased amount issued May 15, 1999	\$	50,425,000		
Retirements through September 30, 2008		<u>0</u>		
Principal Outstanding September 30, 2008	\$	<u>50,425,000</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>
		2010	4.50%	2015
		2011	4.60%	2016-2018
		2012	4.70%	2019-2021
		2013	4.80%	2022-2024
		2014	4.85%	2025-2028
				4.90%
				5.00%
				5.10%
				5.375%
				5.00%
Call Features		Non-callable		
Paying Agent and Registrar		SunTrust Bank, Central Florida, N.A.		
Escrow Agent		SunTrust Bank, Central Florida, N.A.		
Purpose of Issue		Refund a portion of the 1996 Notes Outstanding.		
Refunded October 24, 2006				

DEFEASED BOND ISSUES

**PUBLIC UTILITY REVENUE BONDS, SERIES 1999A
DEBT REQUIREMENTS
SEPTEMBER 30, 2008**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>REDEMPTION PREMIUM</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
					\$ 50,425,000
10/01/08			\$ 1,290,839.38		
04/01/09			1,290,839.38	\$ 2,581,678.76	50,425,000
10/01/09	\$ <u>50,425,000</u>	\$ <u>504,250</u>	<u>1,290,839.38</u>	<u>51,715,839</u>	0
	\$ <u><u>50,425,000</u></u>	\$ <u><u>504,250</u></u>	\$ <u><u>3,872,518.14</u></u>	\$ <u><u>54,297,518</u></u>	

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

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES SEPTEMBER 30, 2008

Industrial Development Revenue Bonds

- 11-15-86 City of St. Petersburg, Florida, Industrial Development Revenue Bonds Series 1986A (Harbour View Hotel Project)
Location: First Street & Fourth Avenue South
Issue Amount: \$9,900,000
Interest Rate: 9.75%
Underwriter: First Albany Corporation
Trustee/Paying Agent: Florida National Bond of Jacksonville
Note: Bonds are in Default
- 12-31-85 City of St. Petersburg, Florida, Industrial Development Revenue Bonds Series 1985 (T. B. Martha Washington Hotel Ltd. Project)
Location: Second Street & Third Avenue North
Issue Amount: \$2,700,000
Interest Rate: 7.5% Adjustable
Underwriter: Bank of New York (formerly NationsBank Trust Company)
Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)

Health Facilities Authority Bond Issues

- 02-01-88 City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Refunding Bonds Series C (St. Anthony's Health Care Center, Inc.)
Issue Amount: \$59,920,000
Interest Rate: 5.5% to 8.05%
Underwriter: Morgan Stanley & Company; Bear, Stearns & Company, Inc.; and Caine Brothers, Shattuck & Company
Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company of Florida)
Note: Refunded to Maturity
- 12-01-88 City of St. Petersburg, Florida, Health Facilities Authority Health Care Facilities Revenue Bonds Series 1988B (Bon Secours - Maria Manor Nursing Care Center, Inc. Project)
Issue Amount: \$8,695,000
Interest Rate: 6.10% to 7.875%
Underwriter: The First Boston Corporation
Trustee/Paying Agent: SouthEast Bank, N.A., Mellon Bank, N.A. (as Master Trustee)
- 11-16-89 City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds Series 1985A (St. Joseph's Hospital, Inc.)
Issue Amount: \$55,135,000
Interest Rate: 7.00% to 7.375%
Underwriter: Morgan Stanley & Company and Caine Brothers, Shattuck & Company
Trustee/Paying Agent: (Book Entry) Depository Trust Company (DTC) New York

PRIVATE ACTIVITY BOND ISSUES

**DETAIL OF ISSUES
SEPTEMBER 30, 2008**

Health Facilities Authority Bond Issues (continued)

11-16-89	City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds Series 1985B (St. Mary's Hospital, Inc.)
	Issue Amount: \$42,000,000
	Interest Rate: 7.75%
	Underwriter: Morgan Stanley & Company and Caine Brothers, Shattuck & Company
	Trustee/Paying Agent: (Book Entry) Depository Trust Company (DTC) New York
12-20-90	City of St. Petersburg, Florida, Health Facilities Authority Revenue Bond, Series 1990 (Community Blood Bank Project)
	Issue Amount: \$2,500,000
	Interest Rate: 7.60%
	Underwriter: Private Placement (South Trust Bank of Pinellas Co.)
	Trustee/Paying Agent: None
08-01-91	City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Joseph's Hospital, Inc.)
	Issue Amount: \$70,900,000
	Interest Rate: 4.90% to 6.75%
	Underwriter: John Nuveen & Company and Merrill Lynch & Company
	Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)
08-01-91	City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Mary's Hospital, Inc.)
	Issue Amount: \$23,000,000
	Interest Rate: 4.90% to 7.00%
	Underwriter: John Nuveen & Company and Merrill Lynch & Company
	Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)
	Note: Escrowed to Maturity
08-01-91	City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Anthony's Health Care Center, Inc.)
	Issue Amount: \$17,975,000
	Interest Rate: 5.50% to 6.75%
	Underwriter: John Nuveen & Company and Merrill Lynch & Company
	Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)
08-22-91	City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Joseph's Hospital, Inc.)
	Issue Amount: \$60,500,000
	Interest Rate: 7.00%
	Underwriter: John Nuveen & Company and Merrill Lynch & Company
	Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES SEPTEMBER 30, 2008

Health Facilities Authority Bond Issues (continued)

01-23-92	City of St. Petersburg, Florida, Health Facilities Authority Alleghany Health System Revenue Bonds Series 1992 (St. Anthony's Health Care Center)
	Issue Amount: \$27,220,000
	Interest Rate: 3.5% to 6.375%
	Underwriters: John Nuveen & Company and Merrill Lynch & Company
	Trustee/Paying Agent: Depository Trust Company and Bank of New York (formerly NationsBank Trust Company)
11-01-94	City of St. Petersburg, Florida, Health Facilities Authority Hospital Revenue Bonds Series 1994 (American Baptist Homes of the Midwest -Palm Shores Project)
	Issue Amount: \$7,500,000
	Interest Rate: 5.00% to 7.75%
	Underwriter: Zeigler Securities
	Trustee/Paying Agent: Sun Bank N.A.
12-15-94	City of St. Petersburg Health Facilities Authority Revenue Bonds Series 1994 (Westminster Shores Project)
	Issue Amount: \$3,250,000
	Interest Rate: 6.90% initial, adjustable thereafter
	Underwriters: Barnett Bank of Central Florida
	Trustee/Paying Agent: Barnett Bank of Central Florida
07-09-97	City of St. Petersburg Health Facilities Authority Refunding Revenue Bonds (Menorah Manor Project)
	Issue Amount: \$9,000,000
	Interest Rate: Variable Rate
	Underwriters: Ziegler Securities
	Letter of Credit Provider: SunTrust Bank, Tampa Bay
	Trustee: SunTrust Bank, Central Florida
	Book Entry: DTC
11-01-00	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds (American Lung Association Project)
	Issue Amount: \$2,000,000
	Interest Rate: Variable Rate
	Conversion to fixed on the date of the letter of Credit expires (11/15/03) or after any extension thereof
	Underwriters: First Union National Bank
	Letter of Credit Provider: First Union National Bank
	Book Entry: DTC

PRIVATE ACTIVITY BOND ISSUES

**DETAIL OF ISSUES
SEPTEMBER 30, 2008**

Health Facilities Authority Bond Issues (continued)

04-11-05	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds (All Children's Hospital, Inc. Obligated Group) Series 2005 A
	Issue Amount: \$85,000,000
	Interest Rate: Variable (Weekly Auction Rate Securities)
	Underwriters: Citigroup
	Letter of Credit Provider: None on Auction Rate Securities
	Trustee: SunTrust Bank
	Book Entry: DTC
04-11-05	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds (All Children's Hospital, Inc. Obligated Group) Series 2005 B
	Issue Amount: \$25,000,000
	Interest Rate: Variable (Weekly Auction Rate Securities)
	Underwriters: RBC Dain Rauscher
	Letter of Credit Provider: None on Auction Rate Bonds
	Trustee: SunTrust Bank
	Book Entry: DTC
04-11-05	City of St. Petersburg Health Facilities Authority, Health Facilities Revenue Bonds (All Children's Hospital, Inc. Obligated Group) Series 2005 C
	Issue Amount: \$30,000,000
	Interest Rate: Variable (Weekly Auction Rate Securities)
	Underwriters: Raymond James & Associates, Inc.
	Letter of Credit Provider: Bank of America, N.A.
	Trustee: SunTrust Bank
	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