

City of St. Petersburg, Florida



Debt Supplement Report For the Fiscal Year Ended September 30, 2005

Prepared by the Department of Finance

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

MAYOR

Rick Baker

COUNCILMEMBERS

DISTRICT 1 Richard D. Kriseman, Esq.

DISTRICT 2 John Bryan

DISTRICT 3 David W. (Bill) Foster, Esq., Chair

DISTRICT 4 Virginia Littrell

DISTRICT 5 James S. Bennett, Vice Chair

DISTRICT 6 Earnest L. Williams

DISTRICT 7 Re e Flowers,

DISTRICT 8 John J. (Jay) Lasita

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

Steven K. Smith, CPA

ASSISTANT FINANCE DIRECTOR/TREASURER

Jeffrey G. Spies, CPA, CMFA

CONTROLLER

Nelson E. Dort, CPA, CGFO

List of Principal Officials

Elected Officials

Mayor	Rick Baker
Councilmember, District 1	Richard D. Kriseman, Esq.
Councilmember, District 2	John Bryan
Councilmember, District 3.....	David W. (Bill) Foster Esq., Chair
Councilmember, District 4.....	Virginia Littrell
Councilmember, District 5.....	James S. Bennett, Vice Chair
Councilmember, District 6.....	Earnest Williams
Councilmember, District 7.....	Rene Flowers
Councilmember, District 8.....	John J. Lasita

Officials Appointed or Approved by City Council

City Attorney.....	John C. Wolfe, Esq.
First Deputy Mayor/City Administrator	Tish Elston

Selected Officials Appointed by Mayor

Deputy Mayor/Midtown Economic Development	Goliath J. Davis III
Deputy Mayor/Neighborhood Services	Michael R. Dove
Administrator, City Development	Rick Mussett
Administrator, Internal Services	Andrew R. Houston
Administrator, Leisure Services	D. Lee Metzger
Chief of Police	Charles "Chuck" Harmon
Fire Chief.....	James K. Callahan
Chief Information Officer	Muslim A. Gadiwalla
Policy Administrator	Helen Levine
Finance Director.....	Steven K. Smith, CPA
Budget Director	Becky Simpson
City Auditor.....	Bradley H. Scott, CPA, CIA, CFE
Assistant Finance Director/Treasurer	Jeffrey G. Spies, CPA, CMFA
Controller.....	Nelson E. Dort, CPA, CGFO

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INTRODUCTORY SECTION

A-1 Letter of Transmittal



CITY OF ST. PETERSBURG

Citizens of the City of St. Petersburg

June 30, 2006

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-9, H-11, H-12, I-18, and I-19. 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. This report distribution has been delayed due to the CAFR late issuance.

The Combined Debt Section presentation conforms with CAFR requirements of separating Enterprise Debt from General Long-Term Debt. As of September 30, 2005, the total gross indebtedness of the City was \$362.7 million, with reserves of \$13.9 million, for a net debt of \$348.9 million as computed on Pages B-1 and B-2. A comparison of net debt of \$343.0 million as of September 30, 2004, shows a increase of \$5.9 million during the year reflecting: 1) \$22.7 million decrease related to annual principal payments, 2) increase of \$.5 million in HUD Section 108 Loan, 3) an increase of \$1.2 million in capital appreciation bonds, (4) an increase of \$16 million in Sunshine State Governmental Financing Commission Loans (SSGFC), and (5) an increase of \$10.9 million in Florida State Revolving Loans.

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 May 10, 2005, the City closed on a \$16 million tax-exempt commercial paper loan with SSGFC. On December 12, 2004 and August 12, 2005, the City received \$67,000 and \$460,000 respectively in Housing and Urban Development Section 108 loan draws. The City has now drawn the entire authorized loan of \$4 million. Also during the year, the City closed four additional State of Florida revolving loans totaling \$10.9 million.

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,

Jeffrey G. Spies, CPA, CMFA
Acting Finance Director

COMBINED DEBT SECTION

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

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT
SEPTEMBER 30, 2005**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES (1)</u>	<u>NET DEBT</u>
GENERAL LONG-TERM DEBT						
Revenue Bonds						
05-21-92	Public Improvement:					
	Capital Appreciation - Original Principal	6.30 to 6.60%	02-01-09	\$ 8,367,751		
	Capital Appreciation - Accretion to Date	6.30 to 6.60%	02-01-09	11,356,542		
11-11-01	Public Improvement Refunding Revenue Serial	4.43 to 4.61%	02-01-12	<u>18,665,000</u>		
	Total Public Improvement			<u>38,389,293</u>	\$ 1,633,000	\$ 36,756,293
08-01-90	Utility Tax Refunding					
	Capital Appreciation - Original Principal	5.80 to 7.20%	12-01-07	1,016,971		
	Capital Appreciation - Accretion to Date	5.80 to 7.20%	12-01-07	1,915,069		
03-05-02	Utility Tax Refunding Serial	3.18 to 4.35%	06-01-10	<u>10,580,000</u>		
	Total Utility Tax			<u>13,512,040</u>	2,295,532	11,216,508
10-21-93	Excise Tax Secured Revenue	3.00 to 5.15%	10-01-16	<u>70,680,000</u>	5,050,000	65,630,000
10-01-03	Professional Sports Facility Sales Tax Refunding Revenue	12.00% to 4.625%	10-01-25	<u>26,210,000</u>	915,000	25,295,000
09-30-97	Capital Improvement Variable Rate Bonds	Variable	10-01-17	<u>4,625,000</u>	<u>0</u>	<u>4,625,000</u>
	Total Revenue Debt			<u>153,416,333</u>	<u>9,893,532</u>	<u>143,522,801</u>
Notes						
Sunshine State Governmental Financing Commission (SSGFC)						
08-30-99	Notes	Variable	10-01-18	4,095,000	0	4,095,000
05-10-05	Notes	Variable	10-01-21	<u>16,000,000</u>	<u>0</u>	<u>16,000,000</u>
				<u>20,095,000</u>	<u>0</u>	<u>20,095,000</u>
First Florida Governmental Financing Commission (FFGFC)						
05-15-96	Notes	4.65 to 6.00%	07-01-06	1,500,000		
05-01-97	Notes	4.00 to 5.70%	07-01-16	625,000		
04-01-98	Notes	4.00 to 4.50%	07-01-08	6,385,000		
11-08-01	Notes	3.00 to 4.64%	07-01-16	<u>17,470,000</u>		
	Total FFGFC Note Debt			<u>25,980,000</u>	<u>858,864</u>	<u>25,121,136</u>
08-15-01	US Department of Housing and Urban Development Section 108 Loan	Variable	08-01-21	<u>4,000,000</u>	<u>0</u>	<u>4,000,000</u>
	Total Note Debt			<u>50,075,000</u>	<u>858,864</u>	<u>49,216,136</u>
TOTAL GENERAL LONG-TERM DEBT				<u>\$ 203,491,333</u>	<u>\$ 10,752,396</u>	<u>\$ 192,738,937</u>

(Continued on next page)

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT (Continued)
SEPTEMBER 30, 2005**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES(1)</u>	<u>NET DEBT</u>
ENTERPRISE DEBT						
Revenue Bonds						
05-15-99	Public Utility Revenue - Series 1999A	4.10 to 5.375 %	10-01-28	\$ 51,195,000	\$ 0	\$ 51,195,000
05-15-99	Public Utility Refunding Revenue - Series 1999B	3.50 to 5.00 %	10-01-18	35,490,000	3,125,000	32,365,000
07-01-03	Public Utility Revenue - Series 2003	3.00 to 4.75%	10-01-33	45,000,000	0	45,000,000
09-30-97	Capital Improvement Variable Rate Demand	Variable	10-01-17	<u>2,865,000</u>	<u>0</u>	<u>2,865,000</u>
				134,550,000	3,125,000	131,425,000
Notes Payable						
09-15-00	State Revolving Loans (CS120521010, CS120521020)	3.11 to 3.18 %	09-15-20	<u>24,685,068</u>	<u>0</u>	<u>24,685,068</u>
TOTAL ENTERPRISE DEBT				<u>159,235,068</u>	<u>3,125,000</u>	<u>156,110,068</u>
TOTAL INDEBTEDNESS - SEPTEMBER 30, 2005				<u>\$ 362,726,401</u>	<u>\$ 13,877,396</u>	<u>\$ 348,849,005</u>

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

COMBINED DEBT SECTION
COMBINED TOTAL DEBT REQUIREMENTS (PRINCIPAL AND INTEREST)
SEPTEMBER 30, 2005

Fiscal Year	GOVERNMENTAL DEBT		ENTERPRISE DEBT	
	Revenue Bonds	Notes	Notes and Revenue Bonds	Total
2005-06	\$ 20,038,025.20	\$ 6,341,540.00	\$ 13,748,441.98	\$ 40,128,007.18
2006-07	20,021,649.80	7,135,793.00	13,688,378.15	40,845,820.95
2007-08	18,911,180.85	5,095,912.00	13,688,783.18	37,695,876.03
2008-09	20,251,454.15	2,774,844.00	13,687,548.17	36,713,846.32
2009-10	23,213,651.25	3,756,203.00	13,688,244.39	40,658,098.64
2010-11	17,522,932.50	3,758,498.00	13,688,699.41	34,970,129.91
2011-12	17,499,956.25	3,766,465.00	13,557,573.17	34,823,994.42
2012-13	10,790,795.00	3,758,763.00	13,212,828.75	27,762,386.75
2013-14	10,773,092.50	5,684,893.00	13,184,560.02	29,642,545.52
2014-15	10,768,775.00	5,619,127.00	13,157,477.15	29,545,379.15
2015-16	10,346,881.25	5,551,641.00	13,153,385.26	29,051,907.51
2016-17	2,408,862.50	2,795,959.00	13,146,292.16	18,351,113.66
2017-18	2,409,262.50	2,724,916.00	13,142,213.42	18,276,391.92
2018-19	1,900,668.75	2,484,950.00	13,142,228.38	17,527,847.13
2019-20	1,891,821.88	2,415,496.00	13,127,621.11	17,434,938.99
2020-21	1,888,021.88	2,345,512.00	12,200,462.86	16,433,996.74
2021-22	1,890,378.13		12,187,554.74	14,077,932.87
2022-23	1,888,856.26		12,056,659.39	13,945,515.65
2023-24	1,888,818.76		11,350,312.54	13,239,131.30
2024-25	1,884,293.76		11,198,916.27	13,083,210.03
2025-26	1,396,565.63		11,192,910.02	12,589,475.65
2026-27			11,190,572.52	11,190,572.52
2027-28			11,185,522.52	11,185,522.52
2028-29			11,176,263.14	11,176,263.14
2029-30			11,190,905.00	11,190,905.00
2030-31			11,177,606.26	11,177,606.26
2031-32			11,175,406.25	11,175,406.25
2032-33			11,160,918.76	11,160,918.76
2033-34			19,568,000.00	19,568,000.00
2035-35			11,334,750.00	11,334,750.00
Total	<u>\$ 199,585,943.80</u>	<u>\$ 66,010,512.00</u>	<u>\$ 380,361,034.97</u>	<u>\$ 645,957,490.77</u>

COMBINED DEBT SECTION

**DEBT POLICY GUIDELINES ANALYSIS
SEPTEMBER 30, 2005**

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>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>Budgeted 2006</u>
Governmental Revenue including Other Debt Funding Sources	\$ <u>237,891</u> (2)	\$ <u>236,820</u>	\$ <u>251,998</u>	\$ <u>268,918</u>	\$ <u>276,370</u>
General Revenue Bond and Note Debt Service	\$ 24,334	\$ 25,514	\$ 25,436	\$ 25,907	\$ 26,380
Less: Interest Earned	(771)	(301)	(146)	(308)	(320)
Other Governmental Revenues (1)	<u>(6,363)</u>	<u>(6,514)</u>	<u>(6,945)</u>	<u>(6,511)</u>	<u>(6,600)</u>
Net Debt Service	<u>\$ 17,200</u>	<u>\$ 18,699</u>	<u>\$ 18,345</u>	<u>\$ 19,088</u>	<u>\$ 19,460</u>
Percentage of Net Debt Service to Revenues	<u>7.23%</u>	<u>7.90%</u>	<u>7.28%</u>	<u>7.10%</u>	<u>7.04%</u>

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

(2) Includes \$14.7 million from sale of Weeki Weekee Springs property in 2003.

PUBLIC IMPROVEMENT REVENUE BONDS

- C-1 Balance Sheet and Statement of Revenues,
Expenditures, and Fund Balance
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PUBLIC IMPROVEMENT REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2005 AND 2004
ASSETS**

	<u>2005</u>	<u>2004</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ <u>1,633,000</u>	\$ <u>1,633,000</u>
TOTAL ASSETS	\$ <u><u>1,633,000</u></u>	\$ <u><u>1,633,000</u></u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Reserve Amount	\$ <u>1,633,000</u>	\$ <u>1,633,000</u>
TOTAL FUND BALANCE	<u>1,633,000</u>	<u>1,633,000</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u><u>1,633,000</u></u>	\$ <u><u>1,633,000</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004**

REVENUES		
Transfer from Redevelopment Special Revenue Fund	\$ 6,372,312	\$ 5,219,529
Transfer from Franchise Tax Special Revenue Fund	0	740,527
Transfer from Parking Revenue Fund	0	487,841
Earnings on Investments	<u>100,938</u>	<u>25,403</u>
Total Revenues	<u>6,473,250</u>	<u>6,473,300</u>
EXPENDITURES		
Bond Principal	5,540,000	5,540,000
Bond Interest	<u>933,250</u>	<u>933,300</u>
Total Expenditures	<u>6,473,250</u>	<u>6,473,300</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	0
FUND BALANCE - OCTOBER 1	<u>1,633,000</u>	<u>1,633,000</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>1,633,000</u></u>	\$ <u><u>1,633,000</u></u>

PUBLIC IMPROVEMENT REVENUE BONDS

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Transfer from			
Redevelopment Special Revenue Fund	\$ 6,400,000	\$ 6,390,000	\$ 6,400,000
Earnings on Investments	<u>73,250</u>	<u>73,250</u>	<u>73,250</u>
 Total Revenues	 <u>6,473,250</u>	 <u>6,463,250</u>	 <u>6,473,250</u>
EXPENDITURES			
Bond Principal	5,540,000	5,530,000	5,540,000
Bond Interest	<u>933,250</u>	<u>933,250</u>	<u>933,250</u>
 Total Expenditures	 <u>6,473,250</u>	 <u>6,463,250</u>	 <u>6,473,250</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCE - OCTOBER 1	 <u>1,633,000</u>	 <u>1,633,000</u>	 <u>1,633,000</u>
 FUND BALANCE - SEPTEMBER 30	 <u>\$ 1,633,000</u>	 <u>\$ 1,633,000</u>	 <u>\$ 1,633,000</u>
COMPONENTS OF FUND BALANCE			
Reserve Amount	\$ <u>1,633,000</u>	\$ <u>1,633,000</u>	\$ <u>1,633,000</u>
Total Fund Balance	\$ <u>1,633,000</u>	\$ <u>1,633,000</u>	\$ <u>1,633,000</u>
 Surety Reserve Balance - Revenue Bond	\$ 2,808,930	\$ 2,808,930	\$ 2,808,930
Refunding Bond	<u>933,250</u>	<u>933,250</u>	<u>933,250</u>
 Total Surety Balance	 <u>\$ 3,742,180</u>	 <u>\$ 3,742,180</u>	 <u>\$ 3,742,180</u>

PUBLIC IMPROVEMENT REVENUE BONDS

COMBINED DEBT REQUIREMENTS

SEPTEMBER 30, 2005

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2005-06	\$ 5,540,000	\$ 933,250	\$ 6,473,250
2006-07	5,530,000	933,250	6,463,250
2007-08	5,540,000	933,250	6,473,250
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>\$ 40,805,000</u>	<u>\$ 5,165,125</u>	<u>\$ 45,970,125</u>

PUBLIC IMPROVEMENT REVENUE BONDS

PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 1992

DETAIL OF ISSUE

SEPTEMBER 30, 2005

	<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>0</u>	<u>0</u>	<u>19,965,924</u>	<u>19,965,924</u>
Total Principal and Accreted Interest to Date	28,390,000	16,378,369	19,965,924	64,734,293
Remaining Accreted Interest to Maturity	0	0	2,415,707	2,415,707
Retirements through September 30, 2005	<u>(28,390,000)</u>	<u>(8,010,618)</u>	<u>(8,609,382)</u>	<u>(45,010,000)</u>
Principal and Accreted Interest Outstanding to Maturity	<u>\$ 0</u>	<u>\$ 8,367,751</u>	<u>\$ 13,772,249</u>	<u>\$ 22,140,000</u>
Maturity Range		1999-2009		
Principal Payment Dates		February 1		
Interest Payment Dates		February 1 August 1		
Denomination		\$5000		
Interest Rates	<u>MATURITIES</u>	<u>RATES</u>		
	2005	6.40%		
	2006	6.45%		
	2007	6.50%		
	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, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>ACCREDITED INTEREST</u>	<u>TOTAL PRINCIPAL AND ACCREDITED INTEREST</u>	<u>PRINCIPAL AND ACCREDITED INTEREST OUTSTANDING TO SEPTEMBER 30</u>	<u>CUSIP NUMBER</u>
				\$ 22,140,000	
02-01-06	\$ 2,322,478.80	\$ 3,217,521.20	\$ 5,540,000.00	16,600,000	793320CL4
02-01-07	2,160,239.20	3,369,760.80	5,530,000.00	11,070,000	793320CM2
02-01-08	2,014,676.40	3,525,323.60	5,540,000.00	5,530,000	793320CN0
02-01-09	<u>1,870,356.60</u>	<u>3,659,643.40</u>	<u>5,530,000.00</u>	0	793320CP5
TOTAL	\$ <u>8,367,751.00</u>	\$ <u>13,772,249.00</u>	\$ <u>22,140,000.00</u>		

PUBLIC IMPROVEMENT REVENUE BONDS

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

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

<u>INTEREST PAYMENT DATE</u>	<u>BONDS DUE 02-01-06</u>	<u>BONDS DUE 02-01-07</u>	<u>BONDS DUE 02-01-08</u>	<u>BONDS DUE 02-01-09</u>
08-01-05	\$ 4,843.75	\$ 4,542.55	\$ 4,255.90	\$ 3,983.50
02-01-06	5,000.00	4,690.15	4,395.30	4,114.95
08-01-06		4,842.60	4,539.25	4,250.75
02-01-07		5,000.00	4,687.90	4,391.05
08-01-07			4,841.40	4,535.95
02-01-08			5,000.00	4,865.60
08-01-08				4,843.25
02-01-09				5,000.00
02-01-09				5,000.00

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2001
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Original Issue November 11, 2001	\$ 18,665,000		
Retirements through September 30, 2005	<u>0</u>		
Principal Outstanding September 30, 2005	<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	Bank of New York		
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, 2005**

<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	
02-01-06		\$ 466,625			
08-01-06		466,625	\$ 933,250	18,665,000	
02-01-07		466,625			
08-01-07		466,625	933,250	18,665,000	
02-01-08		466,625			
08-01-08		466,625	933,250	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	\$ 18,665,000	\$ 5,165,125	\$ 23,830,125		

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		
1995-96	\$ 1,452,485	\$ 949,050	\$ 159,396	\$ 2,560,931	\$ 1,767,894	1.45
1996-97	1,453,702	987,629	88,390	2,529,721	1,767,894	1.43
1997-98	1,508,530	64,047	123,976	1,696,553	1,767,894	0.96
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	390,377	137,053	2,902,459	4,314,321	0.67
2001-02	4,469,299	323,896	200,024	4,993,219	4,289,418	1.16
2002-03	4,786,311	(92,270)	35,307	4,729,348	6,473,250	0.73
2003-04	5,219,529	59,778	25,403	5,304,710	6,473,300	0.82
2004-05	6,330,137	27,891	100,938	6,458,966	6,473,250	1.00

MAXIMUM COVERAGE

FISCAL YEAR	TOTAL PLEDGED REVENUES			Maximum Annual Debt Service	Coverage
	First Lien Revenues	Secondary Lien Revenues (2)	Total		
1995-96	\$ 2,560,931	\$ 9,509,589	\$ 12,070,520	\$ 6,715,694	1.80
1996-97	2,529,721	11,163,666	13,693,387	6,715,694	2.04
1997-98	1,696,553	11,954,352	13,650,905	6,715,694	2.03
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	2,902,459	13,693,780	16,596,239	6,715,694	2.47
2001-02	4,993,219	13,336,710	18,329,929	6,703,500	2.73
2002-03	4,729,348	13,467,208	18,196,556	6,703,500	2.71
2003-04	5,304,710	14,155,812	19,460,522	6,703,500	2.90
2004-05	6,458,966	15,815,953	22,274,919	6,703,500	3.48

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

- D-1 Balance Sheet and Statement of Revenues,
Expenditures, and Fund Balance
- D-2 Future Revenues, Expenditures, and Fund Balance
- D-3 Combined Debt Requirements
- D-4 Issue of 1990 Detail of Issue
- D-5 Issue of 1990 Debt Requirements
- D-6 Issue of 1990 Accreted Value Table
Relating to the Capital Appreciation Bonds
- D-7 Issue of 2002 Detail of Issue
- D-8 Issue of 2002 Debt Requirements
- D-9 Coverage Last Ten Fiscal Years

UTILITY TAX REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2005 AND 2004**

	ASSETS	<u>2005</u>	<u>2004</u>
ASSETS			
Cash Equivalents		\$ <u>2,471,865</u>	\$ <u>2,467,532</u>
TOTAL ASSETS		\$ <u><u>2,471,865</u></u>	\$ <u><u>2,467,532</u></u>
LIABILITIES AND FUND BALANCE			
FUND BALANCE			
Principal Amount		\$ 766,667	\$ 730,000
Interest Amount		176,333	208,667
Reserve Amount		<u>1,528,865</u>	<u>1,528,865</u>
TOTAL FUND BALANCE		\$ <u><u>2,471,865</u></u>	\$ <u><u>2,467,532</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004**

REVENUES			
Transfer from Utility Tax Special Revenue Fund		\$ 2,754,481	\$ 2,788,213
Earnings on Investments		70,852	34,454
Total Revenues		<u>2,825,333</u>	<u>2,822,667</u>
EXPENDITURES			
Bonds Matured		2,195,000	2,105,000
Bond Interest		<u>626,000</u>	<u>718,500</u>
Total Expenditures		<u>2,821,000</u>	<u>2,823,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		4,333	(833)
FUND BALANCE - OCTOBER 1		<u>2,467,532</u>	<u>2,468,365</u>
FUND BALANCE - SEPTEMBER 30		\$ <u><u>2,471,865</u></u>	\$ <u><u>2,467,532</u></u>

UTILITY TAX REVENUE BONDS

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Transfer from Utility Tax Special Revenue Fund	\$ 2,770,000	\$ 2,400,000	\$ 3,140,000
Earnings on Investments	<u>51,666</u>	<u>52,917</u>	<u>50,135</u>
Total Revenues	<u>2,821,666</u>	<u>2,452,917</u>	<u>3,190,135</u>
EXPENDITURES			
Bond Principal	2,295,000	2395000	4030000
Bond Interest	<u>529,000</u>	<u>427000</u>	<u>319750</u>
Total Expenditures	<u>2,824,000</u>	<u>2,822,000</u>	<u>4,349,750</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(2,334)	(369,083)	(1,159,615)
FUND BALANCE - OCTOBER 1	<u>2,471,865</u>	<u>2,469,531</u>	<u>2,100,448</u>
FUND BALANCE - SEPTEMBER 30	\$ <u>2,469,531</u>	\$ <u>2,100,448</u>	\$ <u>940,833</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 798,333	\$ 465,000	\$ 853,333
Interest Amount	142,333	106,583	87,500
Reserve Amount	<u>1,528,865</u>	<u>1,528,865</u>	<u>0</u>
Total	\$ <u>2,469,531</u>	\$ <u>2,100,448</u>	\$ <u>940,833</u>
Surety Reserve Balance	\$ <u>1,685,000</u>	\$ <u>1,685,000</u>	\$ <u>1,685,000</u>

UTILITY TAX REVENUE BONDS

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2005-06	\$ 2,295,000	\$ 529,000	\$ 2,824,000
2006-07	2,395,000	427,000	2,822,000
2007-08	4,030,000	319,750	4,349,750
2008-09	2,560,000	262,500	2,822,500
2009-10	2,690,000	134,500	2,824,500
	<u>\$ 13,970,000</u>	<u>\$ 1,672,750</u>	<u>\$ 15,642,750</u>

UTILITY TAX REVENUE BONDS

**UTILITY TAX REFUNDING REFUNDING BONDS, SERIES 1990
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

	<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	\$ 0	\$ 16,865,211
Accreted Interest to Date	<u>0</u>	<u>0</u>	<u>4,546,829</u>	<u>4,546,829</u>
Total Principal and Accreted Interest to Date	12,990,000	3,875,211	4,546,829	21,412,040
Remaining Accreted Interest to Maturity	0	0	457,960	457,960
Retirements through September 30, 2005	<u>(12,990,000)</u>	<u>(2,858,240)</u>	<u>(2,631,760)</u>	<u>(18,480,000)</u>
Principal and accreted Interest Outstanding to Maturity	\$ <u>0</u>	\$ <u>1,016,971</u>	\$ <u>2,373,029</u>	\$ <u>3,390,000</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>	
		2005	7.15%	
		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, 2005**

<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>
					\$ 3,390,000	
12-01-05	\$ 44,617	\$ 85,383	\$ 130,000		3,260,000	793351KE6
06-01-06	41,107	83,893	125,000	\$ 255,000	3,135,000	793351KF3
12-01-06	39,679	85,321	125,000		3,010,000	793351KG1
06-01-07	38,300	86,700	125,000	250,000	2,885,000	793351KH9
12-01-07	<u>853,268</u>	<u>2,031,732</u>	<u>2,885,000</u>	<u>2,885,000</u>	0	793351KJ5
TOTAL	\$ <u>1,016,971</u>	\$ <u>2,373,029</u>	\$ <u>3,390,000</u>	\$ <u>3,390,000</u>		

UTILITY TAX REFUNDING REVENUE BONDS

**UTILITY TAX REFUNDING REVENUE BONDS, ISSUE OF 1990
ACCREDITED VALUE TABLE RELATING TO THE CAPITAL APPRECIATION BONDI**

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

<u>INTEREST PAYMENT DATE</u>	<u>BONDS DUE 12-01-05</u>	<u>BONDS DUE 06-01-06</u>	<u>BONDS DUE 12-01-06</u>	<u>BONDS DUE 06-01-07</u>	<u>BONDS DUE 12-01-07</u>
12-01-05	\$ 5,000.00	\$ 4,826.14	\$ 4,658.40	\$ 4,496.54	\$ 4,340.69
06-01-06		5,000.00	4,826.11	4,648.41	4,496.64
12-01-06			5,000.00	4,826.11	4,658.52
06-01-07				5,000.00	4,826.23
12-01-07					5,000.00

UTILITY TAX REVENUE BONDS

**UTILITY TAX REFUNDING REVENUE BONDS, SERIES 2002
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Original Principal Issued March 5, 2002	\$	16,125,000		
Retirements through September 30, 2005		<u>5,545,000</u>		
Principal Outstanding September 30, 2005	\$	<u>10,580,000</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>
		2005	5.00%	3.59%
		2006	5.00%	3.74%
		2007	5.00%	3.94%
		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:		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, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>	<u>CUSIP NUMBER</u>
				\$ 10,580,000	
12-01-05		\$ 264,500			
06-01-06	\$ 2,040,000	264,500	\$ 2,569,000	8,540,000	793351LG0
12-01-06		213,500			
06-01-07	2,145,000	213,500	2,572,000	6,395,000	793351LH8
12-01-07		159,875			
06-01-08	1,145,000	159,875	1,464,750	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>10,580,000</u>	\$ <u>1,672,750</u>	\$ <u>12,252,750</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>
1995-96	\$ 23,455,851	\$ 464,136	\$ 23,919,987	\$ 6,652,660	3.60
1996-97	23,433,219	471,223	23,904,442	6,740,762	3.55
1997-98	25,487,279	513,373	26,000,652	6,746,102	3.85
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	4.23
2001-02	32,836,171	219,139	33,055,310	1,300,069	24.85
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

MAXIMUM COVERAGE

<u>FISCAL YEAR</u>	<u>ANNUAL COVERAGE TOTAL</u>	<u>MAXIMUM ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>
1995-96	\$ 23,919,987	\$ 6,965,096	3.43
1996-97	23,903,442	6,965,096	3.43
1997-98	26,000,652	6,965,096	3.73
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

EXCISE TAX SECURED REVENUE BONDS

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

EXCISE TAX SECURED REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2005 AND 2004**

	<u>2005</u>	<u>2004</u>
ASSETS		
CURRENT ASSETS		
Cash Equivalents	\$ <u>6,797,612</u>	\$ <u>6,694,092</u>
TOTAL ASSETS	\$ <u><u>6,797,612</u></u>	\$ <u><u>6,694,092</u></u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 5,050,000	\$ 4,840,000
Interest Amount	<u>1,747,612</u>	<u>1,854,092</u>
TOTAL FUND BALANCE	\$ <u><u>6,797,612</u></u>	\$ <u><u>6,694,092</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004**

REVENUES		
Transfer from Excise Tax Special Revenue Fund	\$ 8,455,269	\$ 8,580,755
Earnings on Investments	89,956	47,377
Remarketing Debt Proceeds	<u>0</u>	<u>81,291,368</u>
Total Revenues	<u>8,545,225</u>	<u>89,919,500</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	4,840,000	4,640,000
Bond Interest	3,601,705	3,892,849
Issue Expenses	0	1,072,511
Transfers to Remarketing Trustee	0	76,275,200
Transfers to First Florida Governmental Debt Service Fund	<u>0</u>	<u>3,938,700</u>
Total Expenditures	<u>8,441,705</u>	<u>89,819,260</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	103,520	100,240
FUND BALANCE - OCTOBER 1	<u>6,694,092</u>	<u>6,593,852</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>6,797,612</u></u>	\$ <u><u>6,694,092</u></u>

EXCISE TAX SECURED REVENUE BONDS

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Special Revenue Fund	\$ 8,460,000	\$ 8,470,000	\$ 8,600,000
Earnings on Investments	<u>87,975</u>	<u>78,775</u>	<u>77,557</u>
 Total Revenues	 <u>8,547,975</u>	 <u>8,548,775</u>	 <u>8,677,557</u>
EXPENDITURES			
Bond Principal	5,050,000	5,280,000	5,525,000
Bond Interest	<u>3,381,600</u>	<u>3,145,875</u>	<u>3,023,775</u>
Total Expenditures	<u>8,431,600</u>	<u>8,425,875</u>	<u>8,548,775</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 116,375	 122,900	 128,782
 FUND BALANCE - OCTOBER 1	 <u>6,797,612</u>	 <u>6,913,987</u>	 <u>7,036,887</u>
 FUND BALANCE - SEPTEMBER 30	 <u>\$ 6,913,987</u>	 <u>\$ 7,036,887</u>	 <u>\$ 7,165,669</u>
 COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 5,280,000	\$ 5,525,000	\$ 5,785,000
Interest Amount	<u>1,633,987</u>	<u>1,511,887</u>	<u>1,380,669</u>
TOTAL	<u>\$ 6,913,987</u>	<u>\$ 7,036,887</u>	<u>\$ 7,165,669</u>
 Surety Reserve Balance	 <u>\$ 8,999,565</u>	 <u>\$ 8,999,565</u>	 <u>\$ 8,999,565</u>

EXCISE TAX SECURED REVENUE BONDS, SERIES 1993
DETAIL OF ISSUE
SEPTEMBER 30, 2005

Amount Issued October 21, 1993					\$ 114,305,000
Retirements Through September 30, 2005					<u>43,625,000</u>
Principal Outstanding September 30, 2005					\$ <u>70,680,000</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>	
	2005	4.500%	2009-10	5.000%	
	2006	4.625%	2011-13	5.150%	
	2007	4.750%	2014-15	5.000%	
	2008	4.800%			
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, 2005**

<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>
				\$ 70,680,000	
10-01-05	\$ 5,050,000	\$ 1,747,612.50			793257AY2
04-01-06		1,633,987.50	\$ 8,431,600.00	65,630,000	
10-01-06	5,280,000	1,633,987.50			793257AZ9
04-01-07		1,511,887.50	8,425,875.00	60,350,000	
10-01-07	5,525,000	1,511,887.50			793257BA3
04-01-08		1,380,668.75	8,417,556.25	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>\$ 70,680,000</u>	<u>\$ 21,162,637.50</u>	<u>\$ 91,842,637.50</u>		

EXCISE TAX SECURED REVENUE BONDS

COVERAGE LAST TEN YEARS

PLEDGED REVENUE

<u>FISCAL YEAR</u>	<u>STATE REVENUE SHARING (1)</u>	<u>STATE SALES TAX (2)</u>	<u>TOURIST DEVELOPMENT TAX (3)(4)</u>	<u>INTEREST REVENUE</u>	<u>TOTAL</u>
1995-1996	\$ 3,126,000	\$ 10,292,000	\$ 5,075,000	\$ 574,000	\$ 19,067,000
1996-1997	3,126,000	10,766,000	4,611,000	233,000	18,736,000
1997-1998	3,126,000	11,609,000	4,611,000	168,000	19,514,000
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

<u>FISCAL YEAR</u>	<u>ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>	<u>MAXIMUM DEBT SERVICE</u>	<u>COVERAGE</u>
1995-1996	\$ 6,397,000	2.98	\$ 8,925,000	2.14
1996-1997	6,172,000	3.04	8,475,000	2.21
1997-1998	5,943,000	3.28	8,475,000	2.30
1998-1999	8,475,280	2.33	8,469,000	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

- 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

- F-1 Balance Sheet and Statement of Revenues,
Expenditures, and Fund Balance
- F-2 Future Revenues, Expenditures, and Fund Balance
- F-3 Issue of 2003 Detail of Issue
- F-4 Issue of 2003 Debt Requirements
- F-5 Coverage First Seven Years

PROFESSIONAL SPORTS FACILITY SALES TAX SECURED REFUNDING REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2005 AND 2004**

	<u>2005</u>	<u>2004</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 1,421,588	\$ 1,491,337
TOTAL ASSETS	<u>\$ 1,421,588</u>	<u>\$ 1,491,337</u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 915,000	\$ 975,000
Interest Amount	<u>506,588</u>	<u>516,337</u>
TOTAL FUND BALANCE	<u>\$ 1,421,588</u>	<u>\$ 1,491,337</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004**

REVENUES		
Transfer from Sports Facility Sales Tax Special Revenue Fund	\$ 1,908,789	\$ 1,855,380
Earnings on Investments	19,387	12,355
Bond Proceeds	0	27,254,025
Accrued Interest	<u>0</u>	<u>77,451</u>
Total Revenues	<u>1,928,176</u>	<u>29,199,211</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	975,000	595,000
Bond Interest	1,022,925	1,217,232
Bond Issue Costs	0	366,475
Deposits with Escrow Agent	<u>0</u>	<u>26,825,061</u>
Total Expenditures	<u>1,997,925</u>	<u>29,003,768</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURE	(69,749)	195,443
FUND BALANCE - OCTOBER 1	<u>1,491,337</u>	<u>1,295,894</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 1,421,588</u>	<u>\$ 1,491,337</u>

PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Special Revenue Fund	\$ 1,920,000	\$ 1,916,000	\$ 1,920,000
Earnings on Investments	<u>9,874</u>	<u>10,175</u>	<u>12,175</u>
Total Revenues	<u>1,929,874</u>	<u>1,926,175</u>	<u>1,932,175</u>
EXPENDITURES			
Bond Principal	915,000	935,000	950,000
Bond Interest	<u>1,004,025</u>	<u>985,525</u>	<u>966,675</u>
Total Expenditures	<u>1,919,025</u>	<u>1,920,525</u>	<u>1,916,675</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	10,849	5,650	15,500
FUND BALANCE - OCTOBER 1	<u>1,421,588</u>	<u>1,432,437</u>	<u>1,438,087</u>
FUND BALANCE - SEPTEMBER 30	<u>1,432,437</u>	\$ <u>1,438,087</u>	\$ <u>1,453,587</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 935,000	\$ 950,000	\$ 975,000
Interest Amount	<u>497,437</u>	<u>488,087</u>	<u>478,587</u>
TOTAL	\$ <u>1,432,437</u>	\$ <u>1,438,087</u>	\$ <u>1,453,587</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, 2005**

Amount Issued October 1, 2003	\$ 27,185,000
Retirements Through September 30, 2005	<u>975,000</u>
Principal Outstanding September 30, 2005	<u>\$ 26,210,000</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>
2004-2007	2.000%	2015	3.750%
2008	2.250%	2016-17	4.000%
2009	2.625%	2018	4.125%
2010	3.000%	2019-21	5.125%
2011	3.250%	2022-23	4.500%
2012-13	3.500%	2024-25	4.625%
2014	3.625%		

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 Register	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, 2005**

<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>
				\$ 26,210,000	
10-01-05	\$ 915,000	\$ 506,587.50			793319BH6
04-01-06		497,437.50	\$ 1,919,025.00	25,295,000	
10-01-06	935,000	497,437.50			793319BJ2
04-01-07		488,087.50	1,920,525.00	24,360,000	
10-01-07	950,000	488,087.50			793319BK9
04-01-08		478,587.50	1,916,675.00	23,410,000	
10-01-08	975,000	478,587.50			793319BL7
04-01-09		467,618.75	1,921,206.25	22,435,000	
10-01-09	990,000	467,618.75			793319BM5
04-01-10		454,625.00	1,912,243.75	21,445,000	
10-01-10	1,020,000	454,625.00			793319BN3
04-01-11		439,325.00	1,913,950.00	20,425,000	
10-01-11	1,050,000	439,325.00			793319BP8
04-01-12		422,262.50	1,911,587.50	19,375,000	
10-01-12	1,085,000	422,262.50			793319BQ6
04-01-13		403,275.00	1,910,537.50	18,290,000	
10-01-13	1,120,000	403,275.00			793319BR4
04-01-14		383,675.00	1,906,950.00	17,170,000	
10-01-14	1,160,000	383,675.00			793319BS2
04-01-15		362,650.00	1,906,325.00	16,010,000	
10-01-15	1,205,000	362,650.00			793319BT0
04-01-16		340,056.25	1,907,706.25	14,805,000	
10-01-16	1,245,000	340,056.25			793319BU7
04-01-17		315,156.25	1,900,212.50	13,560,000	
10-01-17	1,295,000	315,156.25			793319BU5
04-01-18		289,256.25	1,899,412.50	12,265,000	
10-01-18	1,350,000	289,256.25			793319BW3
04-01-19		261,412.50	1900668.75	10,915,000	
SUB-TOTALS					
CARRIED					
FORWARD	\$ <u>15,295,000</u>	\$ <u>11,452,025.00</u>	\$ <u>26,747,025.00</u>		

(Continued on next page)

PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS, SERIES 2003 (Continued)
DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<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					
FORWARD	\$ 15,295,000	\$ 11,452,025.00	\$ 26,747,025.00	\$ 10,915,000	
10-01-19	1,405,000	261,412.50			793319BX1
04-01-20		225,409.38	1,891,821.88	9,510,000	
10-01-20	1,475,000	225,409.38			793319BY9
04-01-21		187,612.50	1,888,021.88	8,035,000	
10-01-21	1,555,000	187,612.50			793319B76
04-01-22		147,765.63	1,890,378.13	6,480,000	
10-01-22	1,630,000	147,765.63			793319CA0
04-01-23		111,090.63	1,888,856.26	4,850,000	
10-01-23	1,705,000	111,090.63			793319CB8
04-01-24		72,728.13	1,888,818.76	3,145,000	
10-01-24	1,780,000	72,728.13			793319CC6
04-01-25		31,565.63	1,884,293.76	1,365,000	
10-01-25	1,365,000	31,565.63	1,396,565.63	0	793319CC6
	<u>\$ 26,210,000</u>	<u>\$ 13,265,781.30</u>	<u>\$ 39,475,781.30</u>		

PROFESSIONAL SPORTS FACILITY SALES TAX SECURED REVENUE BONDS

COVERAGE FIRST NINE YEARS

PLEDGED REVENUES				
<u>FISCAL YEAR</u>	<u>STATE SALES TAX (1)</u>	<u>INTEREST REVENUE</u>	<u>TOTAL</u>	
1996-1997	\$ 2,166,671 (2)	\$ 43,048	\$ 2,209,719	
1997-1998	2,000,004	34,385	2,034,389	
1998-1999	2,000,004	50,493	2,050,497	
1999-2000	2,000,004	25,839	2,025,839	
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	

<u>FISCAL YEAR</u>	<u>ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>	<u>MAXIMUM DEBT SERVICE</u>	<u>COVERAGE</u>
1996-1997	\$ 1,988,484	1.11	\$ 1,986,664	1.11
1997-1998	1,986,664	1.02	1,985,039	1.02
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

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 BONDS

- G-1 Balance Sheet and Statement of Revenues,
Expenditures, and Fund Balance
- G-2 Future Revenues, Expenditures, and Fund Balance
- G-3 1997A, B, and C Detail of Issue
- G-4 Combined Debt Requirements
- G-5 Series 1997A Museum Portion Debt Requirements
- G-6 Series 1997B and C Airport Portion Debt Requirements
- G-7 Series 1997B Golf Course Portion Debt Requirements
- G-8 Schedule of Interest Rates on 1997A, B, & C
- G-9 Coverage Schedule on Rate Bonds,
Series 1997 A, B & C

CAPITAL IMPROVEMENT VARIABLE RATE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2005**

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, 2005 AND 2004**

	<u>2005</u>	<u>2004</u>
REVENUES		
General Fund	\$ 348,629	\$ 285,316
Golf Course	334,233	311,241
Airport	<u>275,323</u>	<u>244,765</u>
Total Revenues	<u>958,185</u>	<u>841,322</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	765,000	720,000
Bond Interest	161,637	89,794
Administrative Fees	<u>31,548</u>	<u>31,528</u>
Total Expenditures	<u>958,185</u>	<u>841,322</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 0</u>	<u>\$ 0</u>

CAPITAL IMPROVEMENT VARIABLE RATE BONDS

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
General Fund	\$ 530,150	\$ 532,000	\$ 530,000
Golf Course Fund	357,350	0	0
Airport Fund	<u>352,500</u>	<u>468,250</u>	<u>471,200</u>
 Total Revenues	 <u>1,240,000</u>	 <u>1,000,250</u>	 <u>1,001,200</u>
 EXPENDITURES			
Bond Principal	810,000	610,000	645,000
Bond Interest	401,000	361,250	327,200
Administrative Fees (1)	<u>29,000</u>	<u>29,000</u>	<u>29,000</u>
Total Expenditures	<u>1,240,000</u>	<u>1,000,250</u>	<u>1,001,200</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	0	0	0
 FUND BALANCE - OCTOBER 1			
	<u>0</u>	<u>0</u>	<u>0</u>
 FUND BALANCE - SEPTEMBER 30			
	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

(1) Administrative fees are charged to the General, Golf Course, 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, 2005**

Amount Issued September 30, 1997	\$ 13,895,000
Retirements Through September 30, 2005	<u>6,405,000</u>
Principal Outstanding September 30, 2005	<u>\$ 7,490,000</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, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> (1)	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 7,490,000
10-01-05	\$ 810,000	\$ 212,100.00		
04-01-06		188,900.00	\$ 1,211,000.00	6,680,000
10-01-06	610,000	188,900.00		
04-01-07		172,350.00	971,250.00	6,070,000
10-01-07	645,000	172,350.00		
04-01-08		154,850.00	972,200.00	5,425,000
10-01-08	680,000	154,850.00		
04-01-09		136,400.00	971,250.00	4,745,000
10-01-09	725,000	136,400.00		
04-01-10		116,725.00	978,125.00	4,020,000
10-01-10	765,000	116,725.00		
04-01-11		95,975.00	977,700.00	3,255,000
10-01-11	680,000 (2)	95,975.00		
04-01-12		77,250.00	853,225.00	2,575,000
10-01-12	370,000 (2)	77,250.00		
04-01-13		66,150.00	513,400.00	2,205,000
10-01-13	390,000 (2)	66,150.00		
04-01-14		54,450.00	510,600.00	1,815,000
10-01-14	415,000 (2)	54,450.00		
04-01-15		42,000.00	511,450.00	1,400,000
10-01-15	440,000 (2)	42,000.00		
04-01-16		28,800.00	510,800.00	960,000
10-01-16	465,000 (2)	28,800.00		
04-01-17		14,850.00	508,650.00	495,000
10-01-17	495,000 (2)	14,850.00	509,850.00	0
	<u>\$ 7,490,000</u>	<u>\$ 2,509,500.00</u>	<u>\$ 9,999,500.00</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, 2005 was 2.67% for non-amt bonds and 2.73% for amt bonds.

Note (2) Reduction of \$3,600,000 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), and 2003 (\$1,000,000).

CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997A
MUSEUM PORTION DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<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>
				\$ 4,625,000	
10-01-05	\$ 245,000	\$ 138,750.00			793254AA1
04-01-06		131,400.00	\$ 515,150.00	4,380,000	
10-01-06	260,000	131,400.00			793254AA1
04-01-07		123,600.00	515,000.00	4,120,000	
10-01-07	275,000	123,600.00			793254AA1
04-01-08		115,350.00	513,950.00	3,845,000	
10-01-08	290,000	115,350.00			793254AA1
04-01-09		106,650.00	512,000.00	3,555,000	
10-01-09	310,000	106,650.00			793254AA1
04-01-10		97,350.00	514,000.00	3,245,000	
10-01-10	325,000	97,350.00			793254AA1
04-01-11		87,600.00	509,950.00	2,920,000	
10-01-11	345,000	87,600.00			793254AA1
04-01-12		77,250.00	509,850.00	2,575,000	
10-01-12	370,000	77,250.00			793254AA1
04-01-13		66,150.00	513,400.00	2,205,000	
10-01-13	390,000	66,150.00			793254AA1
04-01-14		54,450.00	510,600.00	1,815,000	
10-01-14	415,000	54,450.00			793254AA1
04-01-15		42,000.00	511,450.00	1,400,000	
10-01-15	440,000	42,000.00			793254AA1
04-01-16		28,800.00	510,800.00	960,000	
10-01-16	465,000	28,800			793254AA1
04-01-17		14,850.00	508,650.00	495,000	
10-01-17	495,000	14,850.00	509,850.00	0	793254AA1
	\$ 4,625,000	\$ 2,029,650.00	\$ 6,654,650.00		

Note: (1) Monthly interest requirements are calculated at an estimated 6% annually and summarized semi-annually.
The actual weekly interest rate at September 30, 2005 was 2.67%.

CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997 B & C
AIRPORT PORTION DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<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)
				\$ 2,520,000	793254AB9
10-01-05	\$ 220,000	\$ 63,000			793254AC7
04-01-06		57,500	\$ 340,500	2,300,000	793254AB9
10-01-06	350,000	57,500			793254AC7
04-01-07		48,750	456,250	1,950,000	793254AB9
10-01-07	370,000	48,750			793254AC7
04-01-08		39,500	458,250	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		0	793254AC7
04-01-12		0	343,375		
10-01-12	0 (2)	0			
04-01-13		0	0		
10-01-13	0 (2)	0			
04-01-14		0	0		
10-01-14	0 (2)	0			
04-01-15		0	0		
10-01-15	0 (2)	0			
04-01-16		0	0		
10-01-16	0 (2)	0			
04-01-17		0	0		
10-01-17	0 (2)	0			
	<u>\$ 2,520,000</u>	<u>\$ 469,500</u>	<u>\$ 2,989,500</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, 2005 was 2.67% for the non - amt bonds and 2.73% 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 BONDS, SERIES 1997B
GOLF COURSE PORTION DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL BY</u> <u>FISCAL YEAR</u>	<u>PRINCIPAL</u> <u>OUTSTANDING</u> <u>SEPTEMBER 30</u>	<u>CUSIP</u> <u>NUMBER</u>
10-01-05	\$ <u>345,000</u>	\$ <u>10,350.00</u>	\$ <u>355,350.00</u>	\$ 345,000	793254AB9
	\$ <u>345,000</u>	\$ <u>10,350.00</u>	\$ <u>355,350.00</u>	0	

Note: (1) Monthly interest requirements are calculated at an estimated 6% annually and summarized semi-annually.
The actual weekly interest rate at September 30, 2005 was 2.67%.

CAPITAL IMPROVEMENT VARIABLE RATE DEMAND BONDS
SCHEDULE OF INTEREST RATES ON 1997A, B, & C COMMISSION VARIABLE RATE NOTES
FISCAL YEAR ENDING SEPTEMBER 30, 2005

	<u>Non-AMT</u>	<u>AMT</u>		<u>Non-AMT</u>	<u>AMT</u>
Sept 29 - Oct 5	1.69 %	1.77 %	Mar 30 - Apr 5	2.28 %	2.34 %
Oct 6 - Oct 12	1.62 %	1.70 %	Apr 6 - Apr 12	2.17 %	2.23 %
Oct 13 - Oct 19	1.72 %	1.80 %	Apr 13 - Apr 19	2.39 %	2.46 %
Oct 20 - Oct 26	1.75 %	1.83 %	Apr 20 - Apr 26	2.94 %	3.00 %
Oct 27 - Nov 2	1.76 %	1.84 %	Apr 27 - May 3	2.99 %	3.05 %
Nov 3 - Nov 9	1.64 %	1.72 %	May 4 - May 10	2.94 %	3.00 %
Nov 10 - Nov 16	1.68 %	1.74 %	May 11 - May 17	3.01 %	3.07 %
Nov 17 - Nov 23	1.65 %	1.71 %	May 18 - May 24	2.98 %	3.04 %
Nov 24 - Nov 30	1.68 %	1.74 %	May 25 - May 31	2.96 %	3.02 %
Dec 1 - Dec 7	1.55 %	1.61 %	Jun 1 - Jun 7	2.62 %	2.68 %
Dec 8 - Dec 14	1.43 %	1.49 %	Jun 8 - Jun 14	2.07 %	2.13 %
Dec 15 - Dec 21	1.66 %	1.72 %	Jun 15 - Jun 21	2.41 %	2.47 %
Dec 22 - Dec 28	1.95 %	2.01 %	Jun 22 - Jun 28	2.55 %	2.61 %
Dec 29 - Jan 4	2.00 %	2.06 %	Jun 29 - Jul 5	2.28 %	2.34 %
Jan 5 - Jan 11	1.48 %	1.54 %	Jul 6 - Jul 12	1.96 %	2.02 %
Jan 12 - Jan 18	1.79 %	1.85 %	Jul 13 - Jul 19	2.33 %	2.39 %
Jan 19 - Jan 25	1.85 %	1.90 %	Jul 20 - Jul 26	2.40 %	2.46 %
Jan 26 - Feb 1	1.85 %	1.90 %	Jul 27 - Aug 2	2.34 %	2.40 %
Feb 2 - Feb 8	1.82 %	1.88 %	Aug 3 - Aug 9	2.08 %	2.14 %
Feb 9 - Feb 15	1.95 %	2.01 %	Aug 10 - Aug 16	2.61 %	2.67 %
Feb 16 - Feb 22	1.93 %	1.99 %	Aug 17 - Aug 23	2.56 %	2.62 %
Feb 23 - Mar 1	1.86 %	1.92 %	Aug 24 - Aug 30	2.48 %	2.54 %
Mar 2 - Mar 8	1.74 %	1.80 %	Aug 31 - Sept 6	2.48 %	2.54 %
Mar 9 - Mar 15	1.79 %	1.85 %	Sept 7 - Sept 13	2.43 %	2.49 %
Mar 16 - Mar 22	1.98 %	2.04 %	Sept 14 - Sept 20	2.57 %	2.62 %
Mar 23 - Mar 29	2.13 %	2.19 %	Sept 21 - Sept 27	2.67 %	2.73 %

Average Rate - Non-AMT 2.14%

Average Rate - AMT 2.21% (1)

(1) Alternative Minimum Tax (AMT) Bonds represent \$2.84 million of the outstanding Airport Bonds.

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

	<u>2004</u>	<u>2005</u>	<u>Budget 2006</u>
Governmental Fund Revenue including			
Other Financing Sources	\$ 251,998	\$ 268,919	\$ 276,370
Less: Property Tax Revenues	<u>(74,135)</u>	<u>(81,667)</u>	<u>(91,733)</u>
	<u>177,863</u>	<u>187,252</u>	<u>184,637</u>
 General Fund Essential Public Purpose Expenditures:			
General Government	23,870	23,994	24,666
Public Works	10,992	8,744	8,989
Public Safety	98,371	115,217	107,912
Less: Property Taxes used to Fund Essential Service Expenditures	<u>(74,135)</u>	<u>(81,667)</u>	<u>(91,733)</u>
	<u>59,098</u>	<u>66,288</u>	<u>49,834</u>
Available Revenue after Net Essential Service Expenditures	<u>\$ 118,765</u>	<u>\$ 120,964</u>	<u>\$ 134,803</u>
 Covenant to Budget and Appropriate Debt Service			
First Florida Financing Commission Notes	\$ 2,238	\$ 4,336	\$ 3,980
Capital Improvement Variable Rate Demand Notes (relating to General Fund Revenues)	285	349	530
Sunshine State Governmental Financing Commission	<u>1,909</u>	<u>1,508</u>	<u>1,946</u>
	<u>\$ 4,432</u>	<u>\$ 6,193</u>	<u>\$ 6,456</u>
 Ratio of Available Non-Advalorem Revenue after Essential Service to Covenant Debt	<u>26.8 to 1</u>	<u>19.5 to 1</u>	<u>20.9 to 1</u>

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES

- H-1 Balance Sheet and Statement of Revenues,
Expenditures, and Fund Balance
- H-2 Combined Future Revenues, Expenditures, and Fund Balance
- H-3 Combined Debt Requirements
- H-4 1999 Commission Note Detail
- H-5 1999 Commission Notes - Combined Debt Requirements
- H-6 1999 Mid-Core Parking Garage Debt Requirements
- H-7 1999 Florida International Museum Debt Requirements
- H-8 2005 Commission Notes – Detail of Loan
- H-9 2005 Commission Notes – Debt Requirement Schedule
- H-10 Schedule of Interest Rates on Commission Commercial Paper
- H-11 Debt Coverage Schedule – Calculation
- H-12 Debt Coverage Schedule – Legally Available
Non Ad Valorem Revenue

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSIONS NOTES

**BALANCE SHEET
SEPTEMBER 30, 2005 and 2004**

		ASSETS	
		<u>2005</u>	<u>2004</u>
ASSETS			
Cash Equivalents with City	\$	0	\$ 7,314
Cash Equivalents with Trustee		469,953	156,436
TOTAL ASSETS	\$	<u>469,953</u>	<u>\$ 163,750</u>

FUND BALANCES

FUND BALANCE			
Interest Amount	\$	5,492	\$ 7,314
Other Reserves		464,461	156,436
TOTAL FUND BALANCE	\$	<u>469,953</u>	<u>\$ 163,750</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004**

		<u>2005</u>	<u>2004</u>
REVENUES			
Transfer from Redevelopment Revenue Fund	\$	133,224	\$ 0
Transfer from Parking Revenue		18,382	(22,338)
Transfer from General Fund		144,922	75,000
Transfer Capital Project Fund		1,509,918	1,160,000
County Contribution		0	600,000
Earnings on Investments		7,304	1,441
Total Revenues		<u>1,813,750</u>	<u>1,814,103</u>
EXPENDITURES			
Bonds Matured		1,265,000	1,835,000
Bond Interest		219,938	60,715
Fees and Reserve Costs		22,609	13,144
Total Expenditures		<u>1,507,547</u>	<u>1,908,859</u>
Excess (Deficiency) of Revenues over Expenditures		306,203	(94,756)
Fund Balance - October 30		<u>163,750</u>	<u>258,506</u>
Fund Balance - September 30	\$	<u>469,953</u>	<u>\$ 163,750</u>

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
COMBINED FUTURE REVENUES, EXPENDITURES, AND FUND BALANCE
BY FISCAL YEAR

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Transfers from:			
General Fund	\$ 180,000	\$ 182,000	\$ 180,000
Special Revenue Funds:			
Local Option Tax	1,160,000	1,160,000	0
Redevelopment Revenue	560,000	560,000	560,000
Parking Revenue Fund	40,362	0	0
Earnings on Investments	<u>5,950</u>	<u>5,375</u>	<u>3,637</u>
 Total Revenues	 <u>1,946,312</u>	 <u>1,907,375</u>	 <u>743,637</u>
 EXPENDITURES			
Bond Principal	1,270,000	1,275,000	115,000
Bond Interest	654,312	610,375	606,637
Administrative Fees	<u>22,000</u>	<u>22,000</u>	<u>22,000</u>
 Total Expenditures	 <u>1,946,312</u>	 <u>1,907,375</u>	 <u>743,637</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCE - OCTOBER 1	 <u>461,953</u>	 <u>461,953</u>	 <u>461,953</u>
 FUND BALANCE - SEPTEMBER 30	 <u>\$ 461,953</u>	 <u>\$ 461,953</u>	 <u>\$ 461,953</u>
 COMPONENTS OF FUND BALANCE			
Interest Reserve	<u>\$ 461,953</u>	<u>\$ 461,953</u>	<u>\$ 461,953</u>

**SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
 COMBINED DEBT REQUIREMENTS
 COMMISSION NOTES
 SEPTEMBER 30, 2005**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 20,095,000
2005-06	\$ 1,270,000	\$ 654,312	\$ 1,924,312	18,825,000
2006-07	1,275,000	610,375	1,885,375	17,550,000
2007-08	115,000	606,637	721,637	17,435,000
2008-09	120,000	602,737	722,737	17,315,000
2009-10	125,000	598,675	723,675	17,190,000
2010-11	130,000	594,450	724,450	17,060,000
2011-12	135,000	590,062	725,062	16,925,000
2012-13	140,000	585,512	725,512	16,785,000
2013-14	2,145,000	510,800	2,655,800	14,640,000
2014-15	2,150,000	435,925	2,585,925	12,490,000
2015-16	2,155,000	360,887	2,515,887	10,335,000
2016-17	2,165,000	285,525	2,450,525	8,170,000
2017-18	2,170,000	210,000	2,380,000	6,000,000
2018-19	2,000,000	140,000	2,140,000	4,000,000
2019-20	2,000,000	70,000	2,070,000	2,000,000
2020-21	2,000,000	0	2,000,000	0
	<u>\$ 20,095,000</u>	<u>\$ 6,855,897</u>	<u>\$ 26,950,897</u>	

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
1999 COMMISSION NOTES
DETAIL OF LOAN
SEPTEMBER 30, 2005

Funds Provided August 30, 1999	\$ 12,180,000
Principal payments through September 30, 2005	<u>8,085,000</u>
Principal Outstanding September 30, 2005	<u>\$ 4,095,000</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
1999 COMMISSION NOTES
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 4,095,000
2005-06	\$ 1,270,000	\$ 94,312	\$ 1,364,312	2,825,000
2006-07	1,275,000	50,375	1,325,375	1,550,000
2007-08	115,000	46,637	161,637	1,435,000
2008-09	120,000	42,737	162,737	1,315,000
2009-10	125,000	38,675	163,675	1,190,000
2010-11	130,000	34,450	164,450	1,060,000
2011-12	135,000	30,062	165,062	925,000
2012-13	140,000	25,512	165,512	785,000
2013-14	145,000	20,800	165,800	640,000
2014-15	150,000	15,925	165,925	490,000
2015-16	155,000	10,887	165,887	335,000
2016-17	165,000	5,525	170,525	170,000
2017-18	170,000	0	170,000	0
	<u>\$ 4,095,000</u>	<u>\$ 415,897</u>	<u>\$ 4,510,897</u>	

(1) Tax exempt interest rate is projected at 3.25%. Taxable interest rate is projected at 3.50%. The actual monthly interest rate at September 30, 2005 was 2.74% for Tax-exempt and 3.80% for Taxable.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
1999 COMMISSION NOTES
MID-CORE PARKING GARAGE DEBT REQUIRMENTS
SEPTEMBER 30, 2005

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u> ⁽¹⁾	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 2,325,000
2005-06	\$ 1,160,000	\$ 40,362	\$ 1,200,362	1,165,000
2006-07	1,165,000	0	1,165,000	0
	<u>\$ 2,325,000</u>	<u>\$ 40,362</u>	<u>\$ 2,365,362</u>	

Note: (1) Tax-exempt interest rate is projected at 3.25% and Taxable interest rate is projected at 3.50%. On September 30, 2005, \$2,000,000 of the outstanding principal was taxable, with an actual monthly interest rate at September 30, 2005 of 3.80%. The remaining \$325,000 was tax-exempt, with an actual monthly interest rate at September 30, 2005 of 2.74%.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
1999 COMMISSION NOTES
FLORIDA INTERNATIONAL MUSEUM DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 1,770,000
2005-06	\$ 110,000	\$ 53,950	\$ 163,950	1,660,000
2006-07	110,000	50,375	160,375	1,550,000
2007-08	115,000	46,637	161,637	1,435,000
2008-09	120,000	42,737	162,737	1,315,000
2009-10	125,000	38,675	163,675	1,190,000
2010-11	130,000	34,450	164,450	1,060,000
2011-12	135,000	30,062	165,062	925,000
2012-13	140,000	25,512	165,512	785,000
2013-14	145,000	20,800	165,800	640,000
2014-15	150,000	15,925	165,925	490,000
2015-16	155,000	10,887	165,887	335,000
2016-17	165,000	5,525	170,525	170,000
2017-18	170,000	0	170,000	0
	<u>\$ 1,770,000</u>	<u>\$ 375,535</u>	<u>\$ 2,145,535</u>	

Note: (1) Tax-exempt interest rate is projected at 3.25%. On September 30, 2005, all principal outstanding was tax-exempt with an actual monthly interest rate of 2.74%.

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

Funds Provided May 10, 2005	\$ 16,000,000
Principal payments through September 30, 2005	<u>0</u>
Principal Outstanding September 30, 2005	<u>\$ 16,000,000</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
2005 COMMISSION NOTES
DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 16,000,000
2005-06		\$ 560,000	\$ 560,000	16,000,000
2006-07		560,000	560,000	16,000,000
2007-08		560,000	560,000	16,000,000
2008-09		560,000	560,000	16,000,000
2009-10		560,000	560,000	16,000,000
2010-11		560,000	560,000	16,000,000
2011-12		560,000	560,000	16,000,000
2012-13		560,000	560,000	16,000,000
2013-14	\$ 2,000,000	490,000	2,490,000	14,000,000
2014-15	2,000,000	420,000	2,420,000	12,000,000
2015-16	2,000,000	350,000	2,350,000	10,000,000
2016-17	2,000,000	280,000	2,280,000	8,000,000
2017-18	2,000,000	210,000	2,210,000	6,000,000
2018-19	2,000,000	140,000	2,140,000	4,000,000
2019-20	2,000,000	70,000	2,070,000	2,000,000
2020-21	2,000,000	0	2,000,000	0
	<u>\$ 16,000,000</u>	<u>\$ 6,440,000</u>	<u>\$ 22,440,000</u>	

Note: (1) Tax-exempt interest rate is projected at 3.50%. Taxable interest rate is projected at 3.50%. The actual monthly interest rate at September 30, 2005 was 2.74% for Tax-exempt and 3.80% for Taxable.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
SCHEDULE OF INTEREST RATES ON 1999 COMMISSION COMMERCIAL PAPER
FISCAL YEAR ENDING SEPTEMBER 30, 2005

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	2004	1.59 %	1.80 %	April	2005	2.10 %	2.49 %
November	2004	1.77 %	1.98 %	May	2005	2.43 %	2.60 %
December	2004	1.78 %	1.99 %	June	2005	2.44 %	2.62 %
January	2005	1.78 %	1.99 %	July	2005	2.49 %	2.68 %
February	2005	1.71 %	1.90 %	August	2005	2.60 %	2.78 %
March	2005	2.05 %	2.38 %	September	2005	2.55 %	2.74 %

Average - Interest - 2.11%
Average - Interest & fees - 2.33%

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	2004	1.87 %	2.08 %	April	2005	2.83 %	3.20 %
November	2004	2.02 %	2.24 %	May	2005	3.11 %	3.29 %
December	2004	2.41 %	2.63 %	June	2005	3.11 %	3.33 %
January	2005	2.43 %	2.65 %	July	2005	3.38 %	3.56 %
February	2005	2.35 %	2.54 %	August	2005	3.59 %	3.76 %
March	2005	2.76 %	3.08 %	September	2005	3.65 %	3.80 %

Average - Interest 2.79 %
Average - Interest & Fees 3.01 %

**SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
 COVERAGE SCHEDULE
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2005**

Test:

Non Ad Valorem Revenues for the year ended September 30, 2005, available to satisfy amounts payable under the loan agreement and other debt service payable (Note 1)	<u>\$ 258,942,029</u>
200% Projected Debt Service (Note 2)	<u>\$ 55,727,748</u>

Available Non Ad Valorem Revenues are greater than 200% Projected Debt Service, therefore, the dilution test is met.

NOTE 1

Non Ad Valorem revenues (Page I-8) shall mean all legal revenue and taxes of the governmental unit in the Funds defined as the General Fund and Special Revenue Funds, less Grant and Trust Special Revenue Funds) derived from any source whatever other than ad valorem taxation on real property, including appropriated fund balances in the funds and applicable operating transfers (in).

NOTE 2

A) Maximum estimated annual loan payments to maturity on combined covenant to budget and approximate debt:

Sunshine State Governmental Notes, Series 1999 and 2005	\$ 1,364,312	
Capital Improvement Variable Rate Bonds, Series 1997 A, B, & C	1,210,000	
First Florida Governmental Loans Series, 1996, 1997, 1998 & 2001	4,905,025	
HUD Section 108 Loan	<u>345,512</u>	
		<u>\$ 7,824,849</u>

B) Maximum annual debt service on other Non Ad Valorem debt outstanding

Projected Debt Service	<u>\$ 27,863,874</u>
200% Projected Debt Service	<u>\$ 55,727,748</u>

**SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
COVERAGE SCHEDULE**

**LEGALLY AVAILABLE NON AD VALOREM REVENUE
FOR YEAR ENDING SEPTEMBER 30
(Notes 1, 2 and 3)**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Sales Taxes	\$ 35,421,537	\$ 36,338,271	\$ 37,782,045	\$ 40,841,613
Utility Service Taxes	35,372,881	34,615,522	33,857,531	34,808,613
Franchise Taxes	13,336,692	13,652,865	14,155,812	16,470,077
Gasoline Taxes	2,199,440	2,241,354	2,351,740	2,390,990
County Shared Revenue:				
Emergency Medical Support	8,398,039	8,285,517	8,525,646	9,096,421
Tax Increment	2,083,677	2,249,353	2,441,209	2,938,052
Tourist Development	3,882,692	4,014,185	4,299,076	4,511,048
State Shared Revenue	6,193,878	8,898,189	11,057,229	12,145,726
Occupational Taxes	2,889,085	2,730,487	2,889,000	2,949,360
Payment in Lieu of Taxes	10,102,688	10,816,528	10,821,528	11,325,936
Licenses and Permits	3,967,755	4,048,944	4,705,897	5,296,169
Fines and Forfeitures	3,346,017	3,219,749	3,543,815	3,231,708
Charges for Services	16,263,771	17,102,305	20,703,414	17,942,692
General Administrative Charges	6,784,012	6,164,016	6,501,008	6,606,010
Other Governmental Revenues	3,566,465	2,241,354	2,212,377	9,197,733
Use of Money & Property	7,957,196	5,743,680	4,132,700	8,027,932
Miscellaneous Revenues	<u>21,501,645</u>	<u>13,070,527</u>	<u>7,882,447</u>	<u>10,796,925</u>
 Total Non Ad Valorem Revenues	 183,267,470	 175,432,846	 177,862,474	 198,577,005
Fund Balances (unreserved)	<u>71,771,363</u>	<u>65,032,580</u>	<u>62,579,440</u>	<u>60,365,024</u>
	<u>\$ 255,038,833</u>	<u>\$ 240,465,426</u>	<u>\$ 240,441,914</u>	<u>\$ 258,942,029</u>

Note 1 - This schedule was prepared based on actual results from the Comprehensive Annual Financial Report.

Note 2 - This schedule includes all revenues of the General Fund and all Special Revenue Funds except for Law Enforcement Trust and Block Grant Funds, Economic Development Grant Funds, and Local Housing Assistance Trust Funds.

Note 3 - Fund balance unreserved includes General Fund and Special Revenue Funds less designation for Park Preservation.

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

- I-1 Balance Sheet and Statement of Revenues, Expenditures, and Fund Balance
- I-2 Combined Future Revenues, Expenditures, and Fund Balance
- I-3 Combined Debt Requirements
- I-4 1996 Commission Note Detail of Issue
- I-5 1996 Commission Note Debt Requirements
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- I-12 1998 Commission Note - Parking Meters Detail of Issue
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- I-18 Required Bond Disclosure Debt Coverage
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FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**BALANCE SHEET
SEPTEMBER 30, 2005 AND 2004**

	<u>2005</u>	<u>2004</u>
ASSETS		
INVESTMENTS		
Cash Equivalents with Trustee	\$ 25,687	\$ 9,889
Investments with Trustee	<u>833,177</u>	<u>863,068</u>
TOTAL ASSETS	<u>\$ 858,864</u>	<u>\$ 872,957</u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ <u>858,864</u>	\$ <u>872,957</u>
TOTAL FUND BALANCE	<u>858,864</u>	<u>872,957</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 858,864</u>	<u>\$ 872,957</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004**

REVENUES		
Transfer From General Fund	\$ 3,547,428	\$ 1,932,746
Transfer From Parking Revenue Fund	271,180	266,470
Transfer from Excise Tax Fund	0	3,938,700
Transfer from Pro Sports Revenue Fund	484,000	0
Earnings on Investments	<u>19,349</u>	<u>24,416</u>
Total Revenues	<u>4,321,957</u>	<u>6,162,332</u>
EXPENDITURES AND TRANSFERS		
Bonds Principal	2,955,000	820,000
Bond Interest	1,374,950	1,411,580
Fees & Reserve Costs	6,100	6,322
Deposit with Escrow Agent	<u>0</u>	<u>4,964,483</u>
Total Expenditures	<u>4,336,050</u>	<u>7,202,385</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(14,093)	(1,040,053)
FUND BALANCE - OCTOBER 1	<u>872,957</u>	<u>1,913,010</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 858,864</u>	<u>\$ 872,957</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Transfers from:			
General Fund	\$ 3,980,000	\$ 4,810,000	\$ 3,940,000
Pro Sports Facility Revenue Fund	80,000	80,000	80,000
Earnings on Investments	<u>22,880</u>	<u>25,025</u>	<u>19,615</u>
 Total Revenues	 <u>4,082,880</u>	 <u>4,915,025</u>	 <u>4,039,615</u>
EXPENDITURES			
Bond Principal	2,830,000	3,790,000	3,070,000
Bond Interest	1,242,880	1,115,025	959,615
Fees and Costs	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
 Total Expenditures	 <u>4,082,880</u>	 <u>4,915,025</u>	 <u>4,039,615</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 0	 0	 0
 FUND BALANCE - OCTOBER 1	 <u>858,864</u>	 <u>858,864</u>	 <u>858,864</u>
 FUND BALANCE - SEPTEMBER 30	 <u>\$ 858,864</u>	 <u>\$ 858,864</u>	 <u>\$ 858,864</u>
 COMPONENTS OF FUND BALANCE			
Reserve Amount	\$ <u>858,864</u>	\$ <u>858,864</u>	\$ <u>858,864</u>
 TOTAL	 <u>\$ 858,864</u>	 <u>\$ 858,864</u>	 <u>\$ 858,864</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2005-06	\$ 2,830,000	\$ 1,242,880	\$ 4,072,880
2006-07	3,790,000	1,115,025	4,905,025
2007-08	3,070,000	959,615	4,029,615
2008-09	890,000	817,465	1,707,465
2009-10	1,915,000	772,230	2,687,230
2010-11	1,990,000	699,460	2,689,460
2011-12	2,075,000	621,850	2,696,850
2012-13	2,170,000	518,100	2,688,100
2013-14	2,285,000	398,750	2,683,750
2014-15	2,415,000	273,075	2,688,075
2015-16	2,550,000	140,250	2,690,250
	<u>\$ 25,980,000</u>	<u>\$ 7,558,700</u>	<u>\$ 33,538,700</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1996 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Funds Provided May 15, 1996	\$ 22,810,000
Principal Refunded November 8, 2001	14,240,000
Principal Defeased October 15, 2003 (L-5)	4,495,000
Principal Payments through September 30, 2005	<u>2,575,000</u>
Principal Outstanding September 30, 2005	\$ <u>1,500,000</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>	<u>MATURITIES</u>	<u>RATES</u>
	2005	4.30%	2008-09	6.00%
	2006	4.30%		

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, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 1,500,000
01-01-06		\$ 42,907.50		
07-01-06	\$ 465,000	42,907.50	\$ 550,815.00	1,035,000
01-01-07		31,050.00		
07-01-07		31,050.00	62,100.00	1,035,000
01-01-08		31,050.00		
07-01-08	500,000	31,050.00	562,100.00	535,000
01-01-09		16,050.00		
07-01-09	<u>535,000</u>	<u>16,050.00</u>	<u>567,100.00</u>	0
	<u>\$ 1,500,000</u>	<u>\$ 242,115.00</u>	<u>\$ 1,742,115.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**1997 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Funds Provided May 1, 1997	\$	6,350,000	
Principal Refunded November 8, 2001		3,805,000	
Principal Payments through September 30, 2005		<u>1,920,000</u>	
Principal Outstanding September 30, 2005	\$	<u>625,000</u>	
Maturity Range		1998-2007	
Principal Payment Dates		July 1	
Interest Payments Dates		January 1 July 1	
Denomination		\$5,000	
Interest Rates		MATURITIES	RATES
		2005	5.10%
		2006	5.20%
		2007	5.25%
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		MBIA	
Ratings		Standard & Poor's - AAA Moody's - Aaa	
Purpose of Issue		Replacement and expansion of air conditioning at Tropicana Field.	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1997 COMMISSION NOTE
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 625,000
01-01-06		\$ 16,330.00		
07-01-06	\$ 305,000	16,330.00	\$ 337,660.00	320,000
01-01-07		8,400.00		
07-01-07	<u>320,000</u>	<u>8,400.00</u>	<u>336,800.00</u>	0
	<u>\$ 625,000</u>	<u>\$ 49,460.00</u>	<u>\$ 674,460.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**1998 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Funds Provided April 1, 1998	\$ 11,295,000
Principal Payments through September 30, 2005	<u>4,910,000</u>
Principal Outstanding September 30, 2005	\$ <u><u>6,385,000</u></u>

Maturity Range 1998-2008

Principal Payment Dates July 1

Interest Payments Dates
January 1
July 1

Denomination \$5,000

Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	2005	4.30%	2007	4.40%
	2006	4.30%	2008	4.50%

Call Features 7-01-07 through 6-30-08 @ 101%
7-01-08 @ 100%

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 MBIA

Ratings Standard & Poor's - AAA
Moody's - Aaa

Purpose of Issue Telephone equipment, parking meters, and refinance of
outstanding 1985 Variable Rate Demand Notes.

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1998 COMMISSION NOTE
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 6,385,000
01-01-06		\$ 140,562.50		
07-01-06	\$ 2,035,000	140,562.50	\$ 2,316,125.00	4,350,000
01-01-07		96,810.00		
07-01-07	2,130,000	96,810.00	2,323,620	2,220,000
01-01-08		49,950.00		
07-01-08	<u>2,220,000</u>	<u>49,950.00</u>	<u>2,319,900</u>	0
	<u>\$ 6,385,000</u>	<u>\$ 574,645.00</u>	<u>\$ 6,959,645.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**1998 COMMISSION NOTE - TELEPHONE EQUIPMENT
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Funds Provided April 1, 1998			\$	2,525,000
Principal Payments through September 30, 2005				<u>1,645,000</u>
Principal Outstanding September 30, 2005			\$	<u><u>880,000</u></u>
Maturity Range				1998-2008
Principal Payment Dates				July 1
Interest Payments Dates				January 1 July 1
Denomination				\$5,000
Interest Rates	MATURITIES	RATES	MATURITIES	RATES
	2005	4.30%	2007	4.40%
	2006	4.30%	2008	4.50%
Call Features	7-01-07 through 6-30-08 @ 101% 7-01-08 @ 100%			
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	MBIA			
Ratings	Standard & Poor's - AAA Moody's - Aaa			
Purpose of Issue	Telephone equipment			

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1998 COMMISSION NOTE - TELEPHONE EQUIPMENT
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 880,000
01-01-06		\$ 19,372.50		
07-01-06	\$ 280,000	19,372.50	\$ 299,372.50	600,000
01-01-07		13,352.50		
07-01-07	295,000	13,352.50	321,705	305,000
01-01-08		6,862.50		
07-01-08	<u>305,000</u>	<u>6,862.50</u>	<u>318,725.00</u>	0
	\$ <u><u>880,000</u></u>	\$ <u><u>79,175.00</u></u>	\$ <u><u>939,802.50</u></u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**1998 COMMISSION NOTE - PARKING METERS
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Funds Provided April 1, 1998	\$	1,585,000	
Principal Payments through September 30, 2005		<u>1,585,000</u>	
Principal Outstanding September 30, 2005	\$	<u><u>0</u></u>	
Maturity Range		1998-2005	
Principal Payment Dates		July 1	
Interest Payments Dates		January 1 July 1	
Denomination		\$5,000	
Interest Rates		MATURITIES	RATES
		2005	4.30%
Call Features		7-01-07 through 6-30-08 @ 101% 7-01-08 @ 100%	
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		MBIA	
Ratings		Standard & Poor's - AAA Moody's - Aaa	
Purpose of Issue		Parking meters	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1998 COMMISSION NOTE - PARKING METERS
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
	NONE	NONE	NONE	NONE

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**1998 COMMISSION NOTE - REFINANCING OF 1985 ISSUE
 DETAIL OF ISSUE
 SEPTEMBER 30, 2005**

Funds Provided April 1, 1998	\$ 7,185,000
Principal Payments through September 30, 2005	<u>1,680,000</u>
Principal Outstanding September 30, 2005	\$ <u><u>5,505,000</u></u>

Maturity Range 1998-2008

Principal Payment Dates July 1

Interest Payments Dates January 1
 July 1

Denomination \$5,000

Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	2005	4.30%	2007	4.40%
	2006	4.30%	2008	4.50%

Call Features 7-01-07 through 6-30-08 @ 101%
 7-01-08 @ 100%

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 MBIA

Ratings Standard & Poor's - AAA
 Moody's - Aaa

Purpose of Issue Refinancing of remaining outstanding 1985
 Variable Rate Note Issue

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1998 COMMISSION NOTE - REFINANCING OF 1985 ISSUE
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 5,505,000
01-01-06		\$ 121,190.00		
07-01-06	\$ 1,755,000	121,190.00	\$ 121,190	3,750,000
01-01-07		83,457.50		
07-01-07	1,835,000	83,457.50	83,458	1,915,000
01-01-08		43,087.50		
07-01-08	<u>1,915,000</u>	<u>43,087.50</u>	<u>43,088</u>	0
	<u>\$ 5,505,000</u>	<u>\$ 495,470.00</u>	<u>\$ 247,735.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**2001 COMMISSION NOTE - REFUNDING PORTION'S OF 1996 AND 1997 ISSUES
 DETAIL OF ISSUE
 SEPTEMBER 30, 2005**

Funds Provided November 8, 2001	\$ 17,840,000
Principal Payments through September 30, 2005	<u>370,000</u>
Principal Outstanding September 30, 2005	\$ <u><u>17,470,000</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>
	2005	3.00%	2.92%	2011	3.90%	4.03%
	2006	3.10%	3.17%	2012	5.00%	4.15%
	2007	3.35%	3.45%	2013	5.00%	4.27%
	2008	3.50%	3.69%	2014	5.50%	4.41%
	2009	3.70%	3.82%	2015	5.50%	4.53%
	2010	3.80%	3.92%	2016	5.50%	4.64%

Net Trust Interest	4.334%
Call Features	Non-callable
Pledged Revenue	Covenant to Budget and Appropriate from Non-Ad Valorem Revenues
Trustee	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
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 17,470,000
01-01-06		\$ 421,640.00		
07-01-06	\$ 25,000	421,640.00	\$ 868,280.00	17,445,000
01-01-07		421,252.50		
07-01-07	1,340,000	421,252.50	2,182,505.00	16,105,000
01-01-08		398,807.50		
07-01-08	350,000	398,807.50	1,147,615.00	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>\$ 17,470,000</u>	<u>\$ 6,692,480.00</u>	<u>\$ 24,162,480.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

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

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Revenue				
Ad Valorem Taxes	\$ 64,773	\$ 72,180	\$ 74,135	\$ 81,667
Non-Ad Valorem Taxes (1)	93,606	86,848	95,430	109,438
Other General Governmental Revenues (1), (2)	64,740	65,198	68,960	58,917
Miscellaneous (3)	<u>20,180</u>	<u>23,387</u>	<u>13,473</u>	<u>18,880</u>
Total Revenues	<u>243,299</u>	<u>247,613</u>	<u>251,998</u>	<u>268,902</u>
Expenditures				
Current	184,745	198,172	212,724	218,110
Capital Outlay	33,954	28,669	26,493	42,631
Debt Service	<u>46,354</u>	<u>25,576</u>	<u>26,041</u>	<u>26,654</u>
Total Expenditures	<u>265,053</u>	<u>252,417</u>	<u>265,258</u>	<u>287,395</u>
Revenue Over (Under) Expenditures	(21,754)	(4,804)	(13,260)	(18,493)
Other financing sources (uses)	9,249	6,557	11,950	28,194
Special Items (net)	861	1500		
Equity Transfer Net	0	0	855	0
Prior Period Adjustment	0	0	(319)	0
Fund Balance (Deficiency), beginning	<u>158,916</u>	<u>147,297</u>	<u>150,550</u>	<u>149,776</u>
Fund Balance (Deficiency), ending (4)	<u>\$ 147,272</u>	<u>\$ 150,550</u>	<u>\$ 149,776</u>	<u>\$ 159,477</u>

Note: For Fiscal Year 2001 this debt service coverage schedule includes all governmental funds included in the CAFR on Page D-4.

- (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.
- (2) Includes, among other items, licenses and permitting fees, intergovernmental transfers, charges for services, fines, and forfeitures.
- (3) Includes use of money and property, and miscellaneous revenues and transfers-in from non-governmental fund.
- (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.

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**REQUIRED BOND DISCLOSURE
DEBT SUMMARY
SEPTEMBER 30, 2005
(IN THOUSANDS)**

	<u>Gross</u>	<u>Net</u>
Senior Debt Payable from Non-Ad Valorem Revenue (1)	\$ 153,416	143,523
Other Debt Payable from Non-Ad Valorem Revenue (2)	<u>50,075</u>	<u>49,216</u>
Total	<u>\$ 203,491</u>	<u>\$ 192,739</u>
Maximum Annual Debt Service on Senior Debt	<u>\$ 20,038</u>	<u>\$ 19,917</u>
Maximum Annual Debt Service on Other Debt	<u>\$ 7,136</u>	<u>\$ 7,109</u>

- (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.
- (2) Includes prior loans made by Commission to the City of St. Petersburg, Sunshine State Governmental Financing Commission Notes, and a HUD Section 108 Loan.

HUD LOAN

- J-1 U.S. Department of Housing and Urban Development Balance Sheet
- J-2 U.S. Department of Housing and Urban Development Detail of Loan
- J-3 U.S. Department of Housing and Urban Development
Future Revenues, Expenditures, and Fund Balance
- J-4 U.S. Department of Housing and Urban Development
Debt Requirements
- J-5 U.S. Department of Housing and Urban Development
Schedule of Monthly Interest Rates

**U. S. DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT - SECTION 108 LOAN**

**BALANCE SHEET
SEPTEMBER 30, 2005**

NONE

Note: The Section 108 Loan debt service was reflected in the Economic Development Industrial Park Capital Improvement Fund.

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004.**

NONE

Note: The approved Section 108 loan totals \$4,000,000, drawdowns to September 30, 2005 totaled \$4,000,000. First quarterly interest payment are based on monthly London Interbank rate (LIBOR) plus 20 basis points calculated on a monthly basis.

**U. S. DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT - SECTION 108 LOAN**

**DETAIL OF LOAN
SEPTEMBER 30, 2005**

Amount approved by HUD	\$ <u>4,000,000</u>
Amount drawn on August 15, 2001	\$ 2,000,000
Amount drawn on April 10, 2002	1,000,000
Amount drawn on October 8, 2003	473,000
Amount drawn on December 12, 2004	67,000
Amount drawn on August 12, 2005	460,000
Loan repayments	<u>0</u>
Principal outstanding September 30, 2005	\$ <u>4,000,000</u>
Maturity	08-01-21
Principal Payment Date	08-01
Interest Payment Dates	11-01, 2-01, 5-01, 8-01
Interest Rate	20 basis points over one month LIBOR Rate at the first of each month.
Pledged Revenues	Section 106 and 108 grant revenues, program income, and land sale proceeds.
Purpose of Loan	Industrial Development Land accuqision closing and demolition costs.
Conversion:	HUD has an option to convert the \$4,000,000 variable rate loan to fixed rate anytime after the loan proceeds are completely drawn down by the City.

**U. S. DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT - SECTION 108 LOAN**

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Community Revedevlopment Block Grant Trust	\$ <u>344,348</u>	\$ <u>345,393</u>	\$ <u>344,660</u>
Total Revenues	<u>344,348</u>	<u>345,393</u>	<u>344,660</u>
EXPENDITURES			
Loan Interest	162,348	155,393	147,660
Loan Principal	<u>182,000</u>	<u>190,000</u>	<u>197,000</u>
Total Expenditures	<u>344,348</u>	<u>345,393</u>	<u>344,660</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	0	0	0
FUND BALANCE - OCTOBER 1			
	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE - SEPTEMBER 30			
	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

**U.S. DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT - SECTION 108 LOAN
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 4,000,000
2005-06	\$ 182,000	\$ 162,348	\$ 344,348	3,818,000
2006-07	190,000	155,393	345,393	3,628,000
2007-08	197,000	147,660	344,660	3,431,000
2008-09	205,000	139,642	344,642	3,226,000
2009-10	214,000	131,298	345,298	3,012,000
2010-11	222,000	122,588	344,588	2,790,000
2011-12	231,000	113,553	344,553	2,559,000
2012-13	241,000	104,151	345,151	2,318,000
2013-14	251,000	94,343	345,343	2,067,000
2014-15	261,000	84,127	345,127	1,806,000
2015-16	272,000	73,504	345,504	1,534,000
2016-17	283,000	62,434	345,434	1,251,000
2017-18	294,000	50,916	344,916	957,000
2018-19	306,000	38,950	344,950	651,000
2019-20	319,000	26,496	345,496	332,000
2020-21	332,000	13,512	345,512	0
	<u>\$ 4,000,000</u>	<u>\$ 1,520,915</u>	<u>\$ 5,520,915</u>	

(1) Interest was projected at 4.07% using LIBOR plus 20 basis points reflecting the fiscal year ending rate.

**U. S. DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT - SECTION 108 LOAN
SCHEDULE OF MONTHLY INTEREST RATES**

FISCAL YEAR ENDING SEPTEMBER 30, 2005

<u>MONTH</u>	<u>YEAR</u>	<u>INTEREST RATE</u>	<u>MONTH</u>	<u>YEAR</u>	<u>INTEREST RATE</u>
October	2004	2.2056%	April	2005	3.3000%
November	2004	2.3600%	May	2005	3.4100%
December	2004	2.6000%	June	2005	3.5300%
January	2005	2.7600%	July	2005	3.7035%
February	2005	2.9425%	August	2005	3.8931%
March	2005	3.1200%	September	2005	4.0700%

Average Interest Rate - 3.1579%

COMBINED REVENUE BONDS AND NOTES FOR PUBLIC UTILITIES AND STORMWATER

Public Utility and Stormwater

K-1 Combined Long Term Debt - Balance Sheet
and Statement of Revenues, Expenditures, and Fund Balance

K-2 Future Revenues, Expenditures, and Fund Balance

K-3 Combined Long-term Debt Requirements

K-4 Coverage Last Ten Fiscal Years

Public Utility Revenue Bonds

K-5 Issue of 1999A Detail of Issue

K-6 Issue of 1999A Debt Requirements

K-7 Issue of 1999B Detail of Issue

K-8 Issue of 1999B Debt Requirements

K-9 Public Utility and Stormwater Revenue Bonds, Series 2003 –
Detail of Issue

K-10 Public Utilities Revenue Bonds, Series 2003 Debt Requirements

K-11 Public Utility and Stormwater Revenue Bonds,
Series 2005 – Detail of Issue

K-12 Public Utility Revenue Bonds,
Series 2005 – Debt Requirements

State Revolving Loan

- K-13 Combined Debt of State Revolving Loans
- K-14 State Revolving Loan (Clean Water)
Detail of Loan Agreement CS120521010
- K-15 State Revolving Loan (Clean Water) Debt Service Schedule
- K-16 State Revolving Loan (Clean Water)
Detail of Loan Agreement CS120521020
- K-17 State Revolving Loan (Clean Water) Debt Service Schedule
- K-18 State Revolving Loan (Clean Water)
Detail of Loan Agreement CS12052104P
- K-19 State Revolving Loan (Clean Water) Debt Supplement Schedule
- K-20 State Revolving Loan (Clean Water)
Detail of Loan Agreement CS12052105A
- K-21 State Revolving Loan (Clean Water) Debt Service Schedule
- K-22 State Revolving Loan (Clean Water)
Detail of Loan Agreement CS12052105L
- K-23 State Revolving Loan (Clean Water) Debt Service Schedule
- K-24 State Revolving Loan (Clean Water) Detail of Loan Agreement
CS120521030
- K-25 State Revolving Loan (Clean Water) Debt Service Schedule

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

**BALANCE SHEET
SEPTEMBER 30, 2005 AND 2004**

	<u>2005</u>	<u>2004</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 7,362,047	\$ 7,180,038
TOTAL ASSETS	<u>\$ 7,362,047</u>	<u>\$ 7,180,038</u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Principal Amount	3,125,000	3,005,000
Interest Amount	3,198,326	3,167,728
Reserve Amount	<u>1,038,721</u>	<u>1,007,310</u>
TOTAL FUND BALANCE	<u>7,362,047</u>	<u>7,180,038</u>
TOTAL LIABILITES AND FUND BALANCE	<u>\$ 7,362,047</u>	<u>\$ 7,180,038</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2005 AND 2004**

REVENUES		
Transfer from Public Utilities Operating Fund	\$ 10,291,943	\$ 10,049,749
Transfer from Stormwater Operating Fund	1,039,982	1,042,058
Earnings on Investments	<u>113,705</u>	<u>60,770</u>
Total Revenues	<u>11,445,630</u>	<u>11,152,577</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	3,005,000	2,895,000
Bond Interest	6,275,356	5,900,245
Note Principal	1,186,039	816,151
Note Interest	797,226	744,461
Revolving Loan Issue Expenses	<u>0</u>	<u>238,150</u>
Total Expenditures	<u>11,263,621</u>	<u>10,594,007</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	182,009	558,570
FUND BALANCE - OCTOBER 1	<u>7,180,038</u>	<u>6,621,468</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 7,362,047</u>	<u>\$ 7,180,038</u>

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

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

	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>
REVENUES			
Transfer from Public Utilities			
Operating Fund	\$ 10,954,000	\$ 12,074,000	\$ 12,073,000
Transfer from Stormwater			
Operating Fund	1,046,000	1,116,300	1,117,200
Earnings on Investments	<u>103,612</u>	<u>90,493</u>	<u>90,999</u>
 Total Revenues	 <u>12,103,612</u>	 <u>13,280,793</u>	 <u>13,281,199</u>
EXPENDITURES			
Bond Principal	4,307,285	3,549,407	4,292,775
Bond Interest	<u>7,591,963</u>	<u>9,072,722</u>	<u>8,925,721</u>
 Total Expenditures	 <u>11,899,248</u>	 <u>12,622,129</u>	 <u>13,218,496</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	204,364	658,665	62,703
FUND BALANCE - OCTOBER 1			
	<u>7,362,047</u>	<u>7,566,411</u>	<u>8,225,076</u>
FUND BALANCE - SEPTEMBER 30			
	<u><u>7,566,411</u></u>	<u><u>\$ 8,225,076</u></u>	<u><u>\$ 8,287,779</u></u>
COMPONENTS OF FUND BALANCE			
Principal Amount - Bond Notes	\$ 2,330,000	\$ 3,035,000	\$ 3,160,000
Interest Amount - Bond Notes	4,197,690	4,151,355	4,089,058
Reserve Amount - Notes	<u>1,038,721</u>	<u>1,038,721</u>	<u>1,038,721</u>
 Total	 <u><u>\$ 7,566,411</u></u>	 <u><u>\$ 8,225,076</u></u>	 <u><u>\$ 8,287,779</u></u>
 Surety Reserve Balance	 <u><u>\$ 10,294,119</u></u>	 <u><u>\$ 10,294,119</u></u>	 <u><u>\$ 10,294,119</u></u>

PUBLIC UTILITY AND STORMWATER

**COMBINED LONG-TERM DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2005-06	\$ 4,307,284.91	\$ 7,591,963.32	\$ 11,899,248
2006-07	3,549,406.54	9,072,721.61	12,622,128
2007-08	4,292,774.62	8,925,721.06	13,218,496
2008-09	4,457,351.51	8,758,646.66	13,215,998
2009-10	4,628,175.41	8,584,143.98	13,212,319
2010-11	4,805,285.58	8,402,651.33	13,207,937
2011-12	4,988,722.66	8,213,344.26	13,202,067
2012-13	5,183,528.52	8,012,622.10	13,196,151
2013-14	5,371,985.64	7,797,874.38	13,169,860
2014-15	5,570,884.01	7,572,493.14	13,143,377
2015-16	5,798,673.07	7,336,212.19	13,134,885
2016-17	6,042,970.65	7,085,521.51	13,128,492
2017-18	6,303,824.38	6,821,289.04	13,125,113
2018-19	6,576,283.47	6,544,544.91	13,120,828
2019-20	6,860,398.90	6,252,228.46	13,112,627
2020-21	6,226,415.61	5,950,403.50	12,176,819
2021-22	6,514,178.17	5,653,314.07	12,167,492
2022-23	6,694,563.83	5,333,101.81	12,027,666
2023-24	6,322,360.35	5,000,264.69	11,322,625
2024-25	6,500,000.00	4,667,535.02	11,167,535
2025-26	6,840,000.00	4,327,953.77	11,167,954
2026-27	7,175,000.00	3,981,922.52	11,156,923
2027-28	7,530,000.00	3,621,685.02	11,151,685
2028-29	7,900,000.00	3,244,794.39	11,144,794
2029-30	8,285,000.00	2,870,939.38	11,155,939
2030-31	8,645,000.00	2,499,259.38	11,144,259
2031-32	9,025,000.00	2,108,678.13	11,133,678
2032-33	9,425,000.00	1,696,040.63	11,121,041
2033-34	9,855,000.00	1,249,971.88	11,104,972
2034-35	10,320,000.00	778,400.00	11,098,400
2035-36	10,795,000.00	269,875.00	11,064,875
	<u>\$ 206,790,067.83</u>	<u>\$ 170,226,117.14</u>	<u>\$ 377,016,185</u>

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

**COVERAGE LAST TEN FISCAL YEARS
ANNUAL COVERAGE**

<u>FISCAL YEAR</u>	<u>REVENUES</u>	<u>GROSS EXPENSES</u> (4)	<u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u>	<u>DEBT SERVICE REQUIREMENTS</u> (3)	<u>COVERAGE</u>
1995-96	\$ 66,434,641	\$ 39,973,337	\$ 26,461,304	\$ 5,920,725	4.47
1996-97	67,815,534	40,967,375	26,848,159	5,920,794	4.53
1997-98	70,935,544 (1) (2)	40,417,717	30,517,827	5,911,387	5.16
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	3.06
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	104,537,306	73,178,426	31,358,888	11,263,621	2.78

- NOTE: (1) Does not include \$106.5 million gain on disposition of Fixed Assets.
(2) Beginning in FY 1998 the Stormwater Operations were shown on a separate column on the CAFR, however it's operation and debt are still included in the coverage requirements.
(3) Includes new State Revolving Loan Debt Service Requirements beginning in 2001-02.
(4) Gross expenses less depreciation.

MAXIMUM COVERAGE

<u>FISCAL YEAR</u>	<u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u>	<u>MAXIMUM DEBT SERVICE</u>	<u>FISCAL YEAR OF MAXIMUM DEBT SERVICE</u>	<u>COVERAGE</u>
1995-96	\$ 26,461,304	\$ 5,920,794	1996-97	4.47
1996-97	26,848,159	5,911,387	1997-98	4.54
1997-98	30,517,827	5,891,575	1998-99	5.18
1998-99	23,787,381	7,326,420	2000-01	3.25
1999-00	25,616,817	7,326,420	2000-01	3.06
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	31,358,888	13,218,496	2007-08	2.37

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 1999A
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Amount Issued May 15, 1999	\$ 51,195,000
Retirements Through September 30, 2005	<u>0</u>
Principal Outstanding September 30, 2005	\$ <u>51,195,000</u>
Maturity Range	2006-2028
Principal Payment Date	October 1
Interest Payment Dates	April 1 October 1
Denomination	\$ 5,000

Interest Rates

<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
2006	4.10%	2011	4.60%	2016-2018	5.00%
2007	4.20%	2012	4.70%	2019-2021	5.10%
2008	5.25%	2013	4.80%	2022-2024	5.375%
2009	4.35%	2014	4.85%	2025-2028	5.00%
2010	4.50%	2015	4.90%		

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.

PUBLIC UTILITIES AND STORMWATER REVENUE BONDS, SERIES 1999A

**DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<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>
				\$ 51,195,000	
10-01-05		\$ 1,307,170.63		51,195,000	
04-01-06		1,307,170.63	\$ 2,614,341.26		
10-01-06	\$ 180,000	1,307,170.63		51,015,000	793323DX1
04-01-07		1,303,480.63	2,790,651.26		
10-01-07	190,000	1,303,480.63		50,825,000	793323DY9
04-01-08		1,299,490.63	2,792,971.26		
10-01-08	195,000	1,299,490.63		50,630,000	793323DZ6
04-01-09		1,295,298.13	2,789,788.76		
10-01-09	205,000	1,295,298.13		50,425,000	793323EA0
04-01-10		1,290,839.38	2,791,137.51		
10-01-10	215,000	1,290,839.38		50,210,000	793323EB8
04-01-11		1,286,001.88	2,791,841.26		
10-01-11	220,000	1,286,001.88		49,990,000	793323EC6
04-01-12		1,280,941.88	2,786,943.76		
10-01-12	235,000	1,280,941.88		49,755,000	793323ED4
04-01-13		1,275,419.38	2,791,361.26		
10-01-13	240,000	1,275,419.38		49,515,000	7973323EE2
04-01-14		1,269,659.38	2,785,078.76		
10-01-14	255,000	1,269,659.38		49,260,000	793323EF9
04-01-15		1,263,475.63	2,788,135.01		
10-01-15	270,000	1,263,475.63		48,990,000	793323EG7
04-01-16		1,256,860.63	2,790,336.26		
10-01-16	280,000	1,256,860.63		48,710,000	793323EH5
04-01-17		1,249,860.63	2,786,721.26		
10-01-17	295,000	1,249,860.63		48,415,000	793323EJ1
04-01-18		1,242,485.63	2,787,346.26		
SUB-TOTALS					
CARRIED					
FORWARD	\$ 2,780,000	\$ 33,306,653.88	\$ 36,086,653.88		

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 UTILITIES AND STORMWATER REVENUE BONDS, SERIES 1999A (Continued)

**DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<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					
FORWARD	\$ 2,780,000	\$ 33,306,653.88	\$ 36,086,653.88	\$ 48,415,000	
10-01-18	310,000	1,242,485.63		48,105,000	793323EK8
04-01-19		1,234,735.63	2,787,221.26		
10-01-19	3,790,000	1,234,735.63		44,315,000	793323EN2
04-01-20		1,138,090.63	6,162,826.26		
10-01-20	3,985,000	1,138,090.63		40,330,000	793323EN2
04-01-21		1,036,473.13	6,159,563.76		
10-01-21	4,190,000	1,036,473.13		36,140,000	793323EN2
04-01-22		929,628.13	6,156,101.26		
10-01-22	4,405,000	929,628.13		31,735,000	793323ER3
04-01-23		811,243.75	6,145,871.88		
10-01-23	4,640,000	811,243.75		27,095,000	793323ER3
04-01-24		686,543.75	6,137,787.50		
10-01-24	4,890,000	686,543.75		22,205,000	793323ER3
04-01-25		555,125.00	6,131,668.75		
10-01-25	5,150,000	555,125.00		17,055,000	793323EV4
04-01-26		426,375.00	6,131,500.00		
10-01-26	5,410,000	426,375.00		11,645,000	793323EV4
04-01-27		291,125.00	6,127,500.00		
10-01-27	5,680,000	291,125.00		5,965,000	793323EV4
04-01-28		149,125.00	6,120,250.00		
10-01-28	<u>5,965,000</u>	<u>149,125.00</u>	<u>6,114,125.00</u>	0	793323EV4
	<u>\$ 51,195,000</u>	<u>\$ 49,066,069.55</u>	<u>\$ 100,261,069.55</u>		

PUBLIC UTILITY REVENUE BONDS

PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 1999B

**DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Amount Issued May 15, 1999	\$ 49,715,000
Retirements Through September 30, 2005	<u>14,225,000</u>
Principal Outstanding September 30, 2005	<u>\$ 35,490,000</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>
2005	4.05%	2011	4.50%
2006	4.10%	2012	4.70%
2007	4.20%	2013	4.80%
2008	4.30%	2014	4.75%
2009	4.35%	2015	4.875%
2010	4.45%	2016-2018	5.00%

Effective Interest Rate at time of sale	4.767% (TIC)
Call Features	10-01-09 at 101 10-01-10 at 100
Paying Agent and Registrar	U.S. Bank, N.Y.
Book Entry and Registrar	Depository Trust Corporation
Ratings	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 REVENUE BONDS

**PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 1999B
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<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>
				\$ 35,490,000	
10-01-05	\$ 3,125,000	\$ 818,578.13			793323FC5
04-01-06		755,296.88	\$ 4,698,875.01	32,365,000	
10-01-06	1,890,000	755,296.88			793323FD5
04-01-07		716,551.88	3,361,848.76	30,475,000	
10-01-07	1,970,000	716,551.88			793323FE1
04-01-08		675,181.88	3,361,733.76	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>\$ 35,490,000</u>	<u>\$ 12,695,620.73</u>	<u>\$ 48,185,620.73</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REVENUE BONDS, SERIES 2003

**DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Amount Issued July 1, 2003	\$ 45,000,000
Retirements Through September 30, 2005	<u>0</u>
Principal Outstanding September 30, 2005	<u>\$ 45,000,000</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>	<u>MATURITIES</u>	<u>RATES</u>
2006 - 2011	3.000%	2017	3.800%	2024 - 2025	5.000%
2012	3.125%	2018 - 2019	4.000%	2026 - 2027	4.500%
2013	3.250%	2020	4.125%	2028 - 2031	4.375%
2014	3.350%	2021	4.200%	2032	4.500%
2015	3.500%	2022	4.300%	2033	4.750%
2016	3.625%	2023	4.350%		

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 UTILITIES REVENUE BONDS, SERIES 2003

**DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>	<u>CUSIP NUMBER</u>
10-01-05		\$ 981,879.38		\$ 45,000,000	
04-01-06		981,879.38	\$ 1,963,758.76		
10-01-06	\$ 260,000	981,879.38		44,740,000	793323FU5
04-01-07		977,979.38	2,219,858.76		
10-01-07	265,000	977,979.38		44,475,000	793323FV3
04-01-08		974,004.38	2,216,983.76		
10-01-08	275,000	974,004.38		44,200,000	793323FW1
04-01-09		969,879.38	2,218,883.76		
10-01-09	285,000	969,879.38		43,915,000	793323FX9
04-01-10		965,604.38	2,220,483.76		
10-01-10	290,000	965,604.38		43,625,000	793323FY7
04-01-11		961,254.38	2,216,858.76		
10-01-11	300,000	961,254.38		43,325,000	793323FZ4
04-01-12		956,754.38	2,218,008.76		
10-01-12	305,000	956,754.38		43,020,000	793323GA8
04-01-13		951,988.75	2,213,743.13		
10-01-13	320,000	951,988.75		42,700,000	793323GB6
04-01-14		946,788.75	2,218,777.50		
10-01-14	330,000	946,788.75		42,370,000	793323GC4
04-01-15		941,261.25	2,218,050.00		
10-01-15	335,000	941,261.25		42,035,000	793323GD2
04-01-16		935,398.75	2,211,660.00		
10-01-16	350,000	935,398.75		41,685,000	793323GE0
04-01-17		929,055.00	2,214,453.75		
10-01-17	365,000	929,055.00		41,320,000	793323GF7
04-01-18		922,120.00	2,216,175.00		
10-01-18	380,000	922,120.00		40,940,000	793323GG5
04-01-19		914,520.00	2,216,640.00		
10-01-19	330,000	914,520.00		40,610,000	793323GH3
04-01-20		907,920.00	2,152,440.00		
SUB-TOTALS					
CARRIED					
FORWARD	\$ 4,390,000	\$ 28,546,775.70	\$ 32,936,775.70		

PUBLIC UTILITIES REVENUE BONDS, SERIES 2003 (Continued)

**DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<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					
FORWARD	\$ 4,390,000	\$ 28,546,775.70	\$ 32,936,775.70	\$ 40,610,000	
10-01-20	345,000	907,920.00		40,265,000	793323GJ9
04-01-21		900,804.38	2,153,724.38		
10-01-21	355,000	900,804.38		39,910,000	793323GK6
04-01-22		893,349.38	2,149,153.76		
10-01-22	370,000	893,349.38		39,540,000	793323GL4
04-01-23		885,394.38	2,148,743.76		
10-01-23	385,000	885,394.38		39,155,000	793323GM2
04-01-24		877,020.63	2,147,415.01		
10-01-24	405,000	877,020.63		38,750,000	793323GN0
04-01-25		866,895.63	2,148,916.26		
10-01-25	425,000	866,895.63		38,325,000	793323GP5
04-01-26		856,270.63	2,148,166.26		
10-01-26	445,000	856,270.63		37,880,000	793323GQ3
04-01-27		846,258.13	2,147,528.76		
10-01-27	465,000	846,258.13		37,415,000	793323GR1
04-01-28		835,795.63	2,147,053.76		
10-01-28	485,000	835,795.63		36,930,000	793323GS9
04-01-29		825,186.25	2,145,981.88		
10-01-29	6,770,000	825,186.25		30,160,000	793323GT7
04-01-30		679,631.25	8,274,817.50		
10-01-30	7,060,000	679,631.25		23,100,000	793323GU4
04-01-31		525,193.75	8,264,825.00		
10-01-31	7,370,000	525,193.75		15,730,000	793323GV2
04-01-32		363,975.00	8,259,168.75		
10-01-32	7,690,000	363,975.00		8,040,000	793323GW0
04-01-33		190,950.00	8,244,925.00		
10-01-33	<u>8,040,000</u>	<u>190,950.00</u>	<u>8,230,950.00</u>	0	793323GXB
	<u>\$ 45,000,000</u>	<u>\$ 48,548,145.78</u>	<u>\$ 93,548,145.78</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

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

Amount Issued December 15, 2005	\$ 50,420,000
Retirements Through September 30, 2005	<u>0</u>
Principal Outstanding September 30, 2005	\$ <u>50,420,000</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>	<u>MATURITIES</u>	<u>RATES</u>
	2007	4.250%	2013-18	4.000%	2027	4.500%
	2008-09	4.000%	2019	4.125%	2028-32	4.625%
	2010	3.500%	2020	4.250%	2033-35	5.000%
	2011-12	3.625%	2021-26	4.750%		

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	J. P. Morgan Trust Company NA 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 UTILITIES REVENUE BONDS, SERIES 2005
DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<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>
				\$ 50,420,000	
04-01-06		\$ 679,191.32	\$ 679,191.32		
10-01-06		1,153,343.75		50,420,000	
04-01-07		1,153,343.75	2,306,687.50		
10-01-07	\$ 610,000	1,153,343.75		49,810,000	793323GY6
04-01-08		1,140,381.25	2,903,725.00		
10-01-08	635,000	1,140,381.25		49,175,000	793323GZ3
04-01-09		1,127,681.25	2,903,062.50		
10-01-09	660,000	1,127,681.25		48,515,000	793323HA7
04-01-10		1,114,481.25	2,902,162.50		
10-01-10	685,000	1,114,481.25		47,830,000	793323HB5
04-01-11		1,102,493.75	2,901,975.00		
10-01-11	710,000	1,102,493.75		47,120,000	793323HC5
04-01-12		1,089,625.00	2,902,118.75		
10-01-12	735,000	1,089,625.00		46,385,000	79332HD1
04-01-13		1,076,303.13	2,900,928.13		
10-01-13	765,000	1,076,303.13		45,620,000	79332HE9
04-01-14		1,061,003.13	2,902,306.26		
10-01-14	795,000	1,061,003.13		44,825,000	793323HF6
04-01-15		1,045,103.13	2,901,106.26		
10-01-15	825,000	1,045,103.13		44,000,000	793323HG4
04-01-16		1,028,603.13	2,898,706.26		
10-01-16	860,000	1,028,603.13		43,140,000	793323HH2
04-01-17		1,011,403.13	2,900,006.26		
10-01-17	895,000	1,011,403.13		42,245,000	793323HJ8
04-01-18		993,503.13	2,899,906.26		
10-01-18	930,000	993,503.13		41,315,000	793323HK5
04-01-19		974,903.13	2,898,406.26		
10-01-19	970,000	974,903.13		40,345,000	793323HL3
04-01-20		954,896.88	2,899,800.01		
SUB-TOTALS					
CARRIED					
FORWARD	\$ <u>10,075,000</u>	\$ <u>30,625,088.27</u>	\$ <u>40,700,088.27</u>		

PUBLIC UTILITIES REVENUE BONDS, SERIES 2005 (Continued)
DEBT REQUIREMENTS
SEPTEMBER 30, 2005

<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					
FORWARD	\$ 10,075,000	\$ 30,625,088.27	\$ 40,700,088.27	\$ 40,345,000	
10-01-20	1,005,000	954,896.88		39,340,000	793323HM1
04-01-21		933,540.63	2,893,437.51		
10-01-21	1,050,000	933,540.63		38,290,000	793323HN9
04-01-22		908,603.13	2,892,143.76		
10-01-22	1,095,000	908,603.13		37,195,000	793323HP4
04-01-23		882,596.88	2,886,200.01		
10-01-23	1,150,000	882,596.88		36,045,000	793323HQ2
04-01-24		855,284.38	2,887,881.26		
10-01-24	1,205,000	855,284.38		34,840,000	793323HR0
04-01-25		826,665.63	2,886,950.01		
10-01-25	1,265,000	826,665.63		33,575,000	793323HS8
04-01-26		796,621.88	2,888,287.51		
10-01-26	1,320,000	796,621.88		32,255,000	793323HT6
04-01-27		765,271.88	2,881,893.76		
10-01-27	1,385,000	765,271.88		30,870,000	793323HU3
04-01-28		734,109.38	2,884,381.26		
10-01-28	1,450,000	734,109.38		29,420,000	793323HV1
04-01-29		700,578.13	2,884,687.51		
10-01-29	1,515,000	700,578.13		27,905,000	793323HW9
04-01-30		665,543.75	2,881,121.88		
10-01-30	1,585,000	665,543.75		26,320,000	793323HX7
04-01-31		628,890.63	2,879,434.38		
10-01-31	1,655,000	628,890.63		24,665,000	793323HY5
04-01-32		590,618.75	2,874,509.38		
10-01-32	1,735,000	590,618.75		22,930,000	793323HZ2
04-01-33		550,496.88	2,876,115.63		
10-01-33	1,815,000	550,496.88		21,115,000	793323JB3
04-01-34		508,525.00	2,874,021.88		
10-01-34	10,320,000	508,525.00		10,795,000	793323JA5
04-01-35		269,875.00	11,098,400.00		
10-01-35	<u>10,795,000</u>	<u>269,875.00</u>	<u>11,064,875.00</u>	0	793323JB3
	<u>\$ 50,420,000</u>	<u>\$ 52,814,429.01</u>	<u>\$ 103,234,429.01</u>		

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

**COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2005**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2005-06	\$ 1,182,284.91	\$ 760,796.97	\$ 1,943,081.88
2006-07	1,219,406.54	723,675.33	1,943,081.87
2007-08	1,257,774.62	685,307.28	1,943,081.90
2008-09	1,297,351.51	645,730.38	1,943,081.89
2009-10	1,338,175.41	604,906.45	1,943,081.86
2010-11	1,380,285.58	562,796.30	1,943,081.88
2011-12	1,423,722.66	519,359.23	1,943,081.89
2012-13	1,468,528.52	474,553.32	1,943,081.84
2013-14	1,491,985.64	428,335.60	1,920,321.24
2014-15	1,515,884.01	381,676.86	1,897,560.87
2015-16	1,563,673.07	333,887.79	1,897,560.86
2016-17	1,612,970.65	284,590.24	1,897,560.89
2017-18	1,663,824.38	233,736.52	1,897,560.90
2018-19	1,716,283.47	181,277.39	1,897,560.86
2019-20	1,770,398.90	127,162.19	1,897,561.09
2020-21	891,415.61	78,677.85	970,093.46
2021-22	919,178.17	50,915.29	970,093.46
2022-23	824,563.83	22,286.16	846,849.99
2023-24	147,360.35	2,180.92	149,541.27
	\$ 24,685,067.83	\$ 7,101,852.07	\$ 31,786,919.90

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521010
DETAIL OF LOAN
SEPTEMBER 30, 2005**

Adjusted Amount of Loan on September 15, 2000	\$	13,227,511	
Retirements Through September 30, 2005		<u>2,219,919</u>	
Balance on Loan Outstanding September 30, 2005	\$	<u>11,007,592</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)
LOAN AGREEMENT CS120521010
COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 11,007,592
03-15-06	\$ 289,525.54	\$ 174,208.18		
09-15-06	294,107.54	169,626.18	\$ 927467.44	10,423,959
03-15-07	298,762.05	164,971.66		
09-15-07	303,490.23	160,243.48	927467.42	9,821,707
03-15-08	308,293.24	155,440.48		
09-15-08	313,172.27	150,561.44	927467.43	9,200,241
03-15-09	318,128.53	145,605.18		
09-15-09	323,163.23	140,570.48	927467.42	8,558,949
03-15-10	328,277.62	135,456.08		
09-15-10	333,472.95	130,260.76	927467.41	7,897,199
03-15-11	338,750.51	124,983.20		
09-15-11	344,111.59	119,622.12	927467.42	7,214,337
03-15-12	349,557.53	114,176.18		
09-15-12	355,089.67	108,644.04	927467.42	6,509,690
03-15-13	360,709.37	103,024.34		
09-15-13	366,418.01	97,315.70	927467.42	5,782,562
03-15-14	372,217.00	91,516.70		
09-15-14	378,107.77	85,625.94	927467.41	5,032,237
03-15-15	384,091.79	79,641.92		
09-15-15	390,170.52	73,563.20	927467.43	4,257,975
03-15-16	396,345.45	67,388.26		
09-15-16	402,618.13	61,115.58	927467.42	3,459,011
03-15-17	408,990.07	54,743.64		
09-15-17	415,462.88	48,270.84	927467.43	2,634,559
03-15-18	422,038.13	41,695.58		
09-15-18	428,717.46	35,016.26	927467.43	1,783,803
03-15-19	435,502.49	28,231.22		
09-15-19	442,394.93	21,338.78	927467.42	905,906
03-15-20	449,396.45	14,337.26		
09-15-20	456,509.04	7,224.92	927467.67	0
	<u>\$ 11,007,591.99</u>	<u>\$ 2,904,419.60</u>	<u>\$ 13912011.59</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521020
DETAIL OF LOAN
SEPTEMBER 30, 2005**

Adjusted Amount of Loan on November 15, 2002	\$ 3,587,494
Retirements Through September 30, 2005	<u>338,364</u>
Balance on Loan Outstanding September 30, 2005	<u>\$ 3,249,130</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
COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 3,249,130.46
11-15-05	\$ 69,145.11	\$ 54,098.02	\$	3,179,985.35
05-15-06	70,296.37	52,946.76	246,486.26	3,109,688.98
11-15-06	71,466.81	51,776.32		3,038,222.17
05-15-07	72,656.73	50,586.40	246,486.26	2,965,565.44
11-15-07	73,866.47	49,376.66		2,891,698.97
05-15-08	75,096.34	48,146.80	246,486.27	2,816,602.63
11-15-08	76,346.70	46,896.44		2,740,255.93
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		2,583,727.85
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		2,421,944.00
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		2,254,727.90
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		2,081,897.14
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		1,903,263.21
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		1,718,631.24
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		1,527,799.85
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		1,330,560.87
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		1,126,699.15
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		915,992.32
05-15-19	107,991.86	15,251.28	246,486.26	808,000.46
11-15-19	109,789.92	13,453.20		698,210.54
05-15-20	111,617.92	11,625.20	246,486.24	586,592.62
11-15-20	113,476.36	9,766.78		473,116.26
05-15-21	115,365.74	7,877.40	246,486.28	357,750.52
11-15-21	117,286.58	5,956.56		240,463.94
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
	<u>\$ 3,249,130.46</u>	<u>\$ 1,064,378.96</u>	<u>\$ 4,313,509.42</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052104P
DETAIL OF LOAN
SEPTEMBER 30, 2005**

Adjusted Amount of Loan on September 15, 2003	\$ 445,776
Retirements Through September 30, 2005	<u>33,522</u>
Balance on Loan Outstanding September 30, 2005	<u>\$ 412,254</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
COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 412,254.10
03-15-06	\$ 8,679.21	\$ 6,286.88		403,574.89
09-15-06	8,811.57	6,154.52	\$ 29,932.18	394,763.32
03-15-07	8,945.95	6,020.14		385,817.37
09-15-07	9,082.38	5,883.72	29,932.19	376,734.99
03-15-08	9,220.88	5,745.22		367,514.11
09-15-08	9,361.50	5,604.60	29,932.20	358,152.61
03-15-09	9,504.26	5,461.84		348,648.35
09-15-09	9,649.20	5,316.90	29,932.20	338,999.15
03-15-10	9,796.35	5,169.74		329,202.80
09-15-10	9,945.75	5,020.34	29,932.18	319,257.05
03-15-11	10,097.42	4,868.68		309,159.63
09-15-11	10,251.41	4,714.68	29,932.19	298,908.22
03-15-12	10,407.74	4,558.36		288,500.48
09-15-12	10,566.46	4,399.64	29,932.20	277,934.02
03-15-13	10,727.60	4,238.48		267,206.42
09-15-13	10,891.19	4,074.90	29,932.17	256,315.23
03-15-14	11,057.28	3,908.82		245,257.95
09-15-14	11,225.91	3,740.18	29,932.19	234,032.04
03-15-15	11,397.10	3,568.98		222,634.94
09-15-15	11,570.91	3,395.18	29,932.17	211,064.03
03-15-16	11,747.36	3,218.74		199,316.67
09-15-16	11,926.51	3,039.58	29,932.19	187,390.16
03-15-17	12,108.39	2,857.70		175,281.77
09-15-17	12,293.04	2,673.06	29,932.19	162,988.73
03-15-18	12,480.51	2,485.58		150,508.22
09-15-18	12,670.84	2,295.26	29,932.19	137,837.38
03-15-19	12,864.07	2,102.02		124,973.31
09-15-19	13,060.25	1,905.84	29,932.18	111,913.06
03-15-20	13,259.42	1,706.68		98,653.64
09-15-20	13,461.62	1,504.48	29,932.20	85,192.02
03-15-21	13,666.91	1,299.18		71,525.11
09-15-21	13,875.33	1,090.76	29,932.18	57,649.78
03-15-22	14,086.93	879.16		43,563
09-15-22	14,301.76	664.34	29,932.19	29,261
03-15-23	14,519.86	446.24		14,741
09-15-23	14,741.23	224.80	29,932.13	0
	<u>\$ 412,254.10</u>	<u>\$ 126,525.22</u>	<u>\$ 538,779.32</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052105A
DETAIL OF LOAN
SEPTEMBER 30, 2005**

Adjusted Amount of Loan on January 15, 2004	\$	392,384
Retirements Through September 30, 2005		<u>52,500</u>
Balance on Loan Outstanding September 30, 2005	\$	<u><u>339,884</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
COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 339,884.03
1-15-06	\$ 17,730.22	\$ 5,030.28		322,153.81
7-15-06	17,992.62	4,767.88	\$ 45,521.00	304,161.19
1-15-07	18,258.91	4,501.59		285,902.28
7-15-07	18,529.15	4,231.35	45,521.00	267,373.13
1-15-08	18,803.38	3,957.12		248,569.75
7-15-08	19,081.67	3,678.83	45,521.00	229,488.08
1-15-09	19,364.08	3,396.42		210,124.00
7-15-09	19,650.66	3,109.84	45,521.00	190,473.34
1-15-10	19,941.49	2,819.01		170,531.85
7-15-10	20,236.63	2,523.87	45,521.00	150,295.22
1-15-11	20,536.13	2,224.37		129,759.09
7-15-11	20,840.07	1,920.43	45,521.00	108,919.02
1-15-12	21,148.50	1,612.00		87,770.52
7-15-12	21,461.50	1,299.00	45,521.00	66,309.02
1-15-13	21,779.13	981.37		44,529.89
7-15-13	22,101.46	659.04	45,521.00	22,428.43
1-15-14	22,428.43	331.94	22,760.37	0.00
	<u>\$ 339,884.03</u>	<u>\$ 47,044.34</u>	<u>\$ 386,928.37</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052105L
DETAIL OF LOAN
SEPTEMBER 30, 2005**

Adjusted Amount of Loan on January 15, 2004	\$	4,519,117
Retirements Through September 30, 2005		<u>281,985</u>
Balance on Loan Outstanding September 30, 2005	\$	<u>4,237,132</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
COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 4,237,132.20
1-15-06	\$ 86,907.51	\$ 62,633.86		4,150,224.69
7-15-06	88,118.04	61,423.33	\$ 299,082.74	4,062,106.65
1-15-07	89,422.19	60,119.18		3,972,684.46
7-15-07	90,745.64	58,795.73	299,082.74	3,881,938.82
1-15-08	92,088.68	57,452.69		3,789,850.14
7-15-08	93,451.59	56,089.78	299,082.74	3,696,398.55
1-15-09	94,834.67	54,706.70		3,601,563.88
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		3,407,663.11
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		3,207,980.40
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		3,002,343.34
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		2,790,574.38
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		2,572,490.68
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		2,347,903.93
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		2,116,620.22
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		1,878,439.85
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		1,633,157.17
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		1,380,560.40
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		1,120,431.43
7-15-20	132,958.98	16,582.39	299,082.74	987,472.45
1-15-21	134,926.78	14,614.59		852,545.67
7-15-21	136,923.69	12,617.68	299,082.74	715,621.98
1-15-22	138,950.16	10,591.21		576,672
7-15-22	141,006.63	8,534.74	299,082.74	435,665
1-15-23	143,093.53	6,447.84		292,572
7-15-23	145,211.31	4,330.06	299,082.74	147,360
1-15-24	147,360.35	2,180.92	149,541.27	0
	<u>\$ 4,237,132.20</u>	<u>\$ 1,295,898.39</u>	<u>\$ 5,533,030.59</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521030
DETAIL OF LOAN
SEPTEMBER 30, 2005**

Adjusted Amount of Loan on September 15, 2004	\$	5,851,730	
Retirements Through September 30, 2005		<u>412,655</u>	
Balance on Loan Outstanding September 30, 2005	\$	<u><u>5,439,075</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
COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 5,439,075.05
3-15-06	\$ 114,614.47	\$ 82,681.66		5,324,460.58
9-15-06	116,356.71	80,939.42	\$ 394,592.26	5,208,103.87
3-15-07	118,125.44	79,170.69		5,089,978.43
9-15-07	119,921.06	77,375.07	394,592.26	4,970,057.37
3-15-08	121,743.98	75,552.15		4,848,313.39
9-15-08	123,594.62	73,701.51	394,592.26	4,724,718.77
3-15-09	125,473.38	71,822.75		4,599,245.39
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		4,342,547.64
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		4,077,986.39
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		3,805,320.72
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		3,524,302.33
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		3,234,675.32
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		2,936,175.95
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		2,628,532.40
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		2,311,464.49
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		1,984,683.49
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		1,647,891.84
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		1,300,782.81
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		943,040.30
9-15-21	182,960.23	14,335.90	394,592.26	760,080.07
3-15-22	185,741.55	11,554.58		574,339
9-15-22	188,565.15	8,730.98	394,592.26	385,773
3-15-23	191,431.67	5,864.46		194,342
9-15-23	194,341.70	2,954.36	394,592.19	0
	<u>\$ 5,439,075.05</u>	<u>\$ 1,663,585.56</u>	<u>\$ 7,102,660.61</u>	

DEFEASED BOND ISSUES

- L-1 Utility Tax Refunding Bonds, Series 1978 - Detail of Issue
- L-2 Utility Tax Refunding Bonds, Series 1978 - Debt Requirements
- L-3 Professional Sports Facility Sales Tax Refunding Revenue Bonds, Issue of 1995 - Detail of Issue
- L-4 Professional Sports Facility Sales Tax Refunding Revenue Bonds, Issue of 1995 - Debt Requirements
- L-5 First Florida Governmental Financing Commission Notes 1996 – Detail of Issue
- L-6 First Florida Governmental Financing Commission Notes 1996 – Debt Requirements

DEFEASED BOND ISSUE

**UTILITY TAX REFUNDING REVENUE BONDS, SERIES 1978
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Amount Issued April 1, 1978	\$ 26,900,000			
Retirements Through September 30, 2005	<u>9,130,000</u>			
Principal Outstanding September 30, 2005	\$ <u>17,770,000</u>			
Maturity Range	1993-2007			
Principal Payment Date	June 1 December 1			
Interest Payment Dates	June 1 December 1			
Denomination	\$5,000			
Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>MATURITIES</u>	<u>RATES</u>
	1996	6.05%	2000	6.25%
	1997	6.10%	2001	6.30%
	1995	6.00%	2002	6.30%
	1998	6.15%	2003-2007	6.40%
	1999	6.20%		
Net Effective Interest Rate at time of Sale	6.4965%			
Call Features	Serial bonds beginning June 1, 1988, and Term bonds beginning December 1, 1992, par plus 1/4% for each year prior to maturity or December 1, 2002, whichever is earlier.			
Paying Agent	Bank of New York			
Escrow Agent	NationsBank Trust Co.			
Ratings	Moody's - Aaa Standard & Poor's - AAA			
Purpose of Issue	Refunding			
Refunded September 11, 1984	Utility Tax Refunding Revenue Bonds dated September 1, 1984.			

DEFEASED BOND ISSUES

**UTILITY TAX REFUNDING REVENUE BONDS, SERIES 1978
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 17,770,000
12-01-05		\$ 568,640		
06-01-06		568,640	\$ 1,137,280	17,770,000
12-01-06		568,640		
06-01-07		568,640	1,137,280	17,770,000
12-01-07	\$ <u>17,770,000</u>	<u>568,640</u>	<u>18,338,640</u>	0
	\$ <u><u>17,770,000</u></u>	\$ <u><u>2,843,200</u></u>	\$ <u><u>20,613,200</u></u>	

DEFEASED BOND ISSUE

**PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS, SERIES 1995
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Amount Issued June 15, 1995		\$	28,730,000		
Retirements Through September 30, 2005			<u>4,665,000</u>		
Principal Outstanding September 30, 2005		\$	<u>24,065,000</u>		
Maturity Range			1996-2025		
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>
			1996-2003	5.00%	2011-12
			2004-2007	5.10%	2013-15
			2008	5.20%	2016-21
			2009	5.30%	2022-25
			2010	5.40%	5.625%
					5.75%
Effective True Interest Rate at time of sale			5.63%		
Call Features			10-01-2005 at 101 10-01 2006 at 100		
Pledged Revenues			Special Professional Sports Facility State Sales Tax		
Paying Agent and Registrar			U. S. Bank, N.Y.		
Book Entry Agent			Depository Trust Company		
Ratings (insured MBIA)			Moody's - Aaa Standard & Poor's - AAA		
Purpose of Issue			Improvements to the City's Tropicana Field		
Underwriter Selection Method			Bid		
Original Underwriting Group			William R. Hough & Co., Glickenhous & Co., Sun Trust Capital Markets Inc., Dean Witter Reynolds, Inc., Prudential Securities, in association with Smith Barney Shearson		
Refunded October 1, 2003			Professional Sports Facility Sales Tax Refunding Revenue Bonds, Series 2003		

DEFEASED BOND ISSUE

**PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS, SERIES 1995
DEBT REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>PREMIUM ON CALL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
10-01-05	\$ <u>24,065,000</u>	\$ <u>234,100</u>	<u>670,081.88</u>	<u>24,969,181.88</u>	\$ 24,065,000 0
TOTAL	\$ <u><u>24,065,000</u></u>	\$ <u><u>234,100</u></u>	\$ <u><u>670,081.88</u></u>	\$ <u><u>24,969,181.88</u></u>	

DEFEASED BOND ISSUES

**FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES
1996 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2005**

Amount escrowed October 15, 2003	\$ 4,495,000	
Retirements through September 30, 2005	<u>1,885,000</u>	
Principal Outstanding September 30, 2005	\$ <u>2,610,000</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 SERVICE REQUIREMENTS
SEPTEMBER 30, 2005**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 2,610,000
01/01/06		\$ 74,745		
07/01/06	\$ 790,000	74,745	\$ 939,490	1,820,000
01/01/07		54,600		
07/01/07		54,600	109,200	1,820,000
01/01/08		54,600		
07/01/08	885,000	54,600	994,200	935,000
01/01/09		28,050		
07/01/09	<u>935,000</u>	<u>28,050</u>	<u>991,100</u>	0
	<u>\$ 2,610,000</u>	<u>\$ 423,990</u>	<u>\$ 3,033,990</u>	

PRIVATE ACTIVITY BOND ISSUES

THE FOLLOWING BONDS HAVE BEEN ISSUED, USING THE CITY'S NAME, AS PRIVATE ACTIVITY BONDS ISSUES. THE CITY OF ST. PETERSBURG, FLORIDA HAS NO OBLIGATIONS FOR EITHER REPAYMENTS OR INTEREST DUE ON THESE BONDS.

M-1 Industrial Development Revenue Bonds - Description of Issues

M-2 Health Facilities Authority Bond Issues - Description of Issues
to M-5

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES SEPTEMBER 30, 2005

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)
09-01-83	City of St. Petersburg, Florida, Hospital Facilities Revenue Bonds (All Children's Hospital, Inc.)	Issue Amount:	\$6,670,000
		Interest Rate:	8.25% until 1986, 70% of prime thereafter private placement with Florida National Bank
		Underwriter:	Bank of New York Trust Company of Florida (formerly Florida
		Trustee/Paying Agent:	National Bank, Jacksonville, Florida)
08-23-85	City of St. Petersburg, Florida, Hospital Facilities Revenue Bonds Series 1985 (All Children's Hospital, Inc.)	Issue Amount:	\$2,330,000
		Interest Rate:	Floating Rate
		Underwriter:	Bank of New York Trust Company (formerly Florida National Bank of Jacksonville)
		Trustee/Paying Agent:	Bank of New York Trust Company (formerly Florida National Bank of Jacksonville)
03-01-91	City of St. Petersburg, Florida, Mirror Lake Project Revenue Bonds Series 1991	Issue Amount:	\$3,820,000
		Interest Rate:	8.50% until Maturity on March 1, 2000
		Underwriter:	First Albany Corporation
		Trustee/Paying Agent:	Barnett Bank Trust Company, N.A. of Jacksonville, FL

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES SEPTEMBER 30, 2005

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
- 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)

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES SEPTEMBER 30, 2005

Health Facilities Authority Bond Issues (continued)

- 08-01-91 City of St. Petersburg, Florida, Health Facilities Authority Alleghany 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 Alleghany 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 Alleghany 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)
- 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)
- 05-08-92 City of St. Petersburg, Florida, Health Facilities Authority Hospital Revenue Bonds Series 1992A (All Children's Hospital, Inc.)
Issue Amount: \$26,495,000
Interest Rate: 3.00% to 6.50%
Underwriter: Smith Barney, Harris Upham & Co. and William R. Hough & Co.
Trustee/Paying Agent: Barnett Bank, Jacksonville
(formerly First Florida Bank N.A.)
- 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.

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES SEPTEMBER 30, 2005

Health Facilities Authority Bond Issues (continued)

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
01-27-99	City of St. Petersburg Health Facilities Authority First Variable Rate Revenue Bonds (Florida Blood Bank Project)	Issue Amount:	\$10,000,000
		Interest Rate:	Variable Rate Conversion to fixed on the date of the Letter of Credit expires (01/15/04) or after any extension thereof
		Underwriters:	SouthTrust Securities, Inc.
		Letter of Credit Provider:	SouthTrust Bank, National Association
		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
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

PRIVATE ACTIVITY BOND ISSUES

**DETAIL OF ISSUES
SEPTEMBER 30, 2005**

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 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