

DEBT SUPPLEMENT REPORT

of the

CITY OF ST. PETERSBURG, FLORIDA

for the

**Fiscal Year Ended
September 30, 2006**

Prepared by Department of Finance

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

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Jeffrey G. Spies, CPA, CMFA

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Jeffrey G. Spies, CPA, CMFA

CONTROLLER

Nelson E. Dort, CPA, CGFO

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INTRODUCTORY SECTION



January 26, 2007

Citizens of the City of St. Petersburg

The Debt Supplement Report (DSR) is prepared to provide detailed debt information which expands upon that included in the Comprehensive Annual Financial Report (CAFR). The DSR is available on the city's web site at www.stpete.org to all interested persons. The data presented in the DSR includes all pertinent information on outstanding bond issues and notes; including maturity schedules, future estimated debt service requirements, debt coverage for each of the bond issues secured by special revenue debt policy guidelines (B-4), and Required Bond Disclosure schedules on pages G-8, H-17, H-18, 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.

The Combined Debt Section presentation conforms with CAFR requirements of separating Enterprise Debt from General Long-Term Debt. As of September 30, 2006, the total gross indebtedness of the City was \$400 million, with reserves of \$13 million, for a net debt of \$387 million as computed on Pages B-1 and B-2. A comparison of net debt of \$349 million as of September 30, 2005, shows a increase of \$38 million during the year reflecting: 1) \$20.8 million decrease related to annual principal payments, 2) decrease of \$4 million in Hud Section 108 Loan, 3) an increase of \$1.3 million in capital appreciation bonds, (4) an increase of \$11.5 million in Sunshine State Governmental Financing Commission Loans (SSGFC), and (5) an increase of \$50 million in Public Utility Revenue Bonds.

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

On December 15, 2005, the City borrowed \$1,500,000 from the Sunshine State Governmental Financing Commission (SSGFC) using the same loan agreement the City approved on May 10, 2005 to borrow the original \$16 million. The loan proceeds are being used to renovate the downtown Mahaffey Theater Performing Arts Facility. The loan is part of the SSGFC tax exempt commercial pool loan program. The loan is interest only on a monthly basis until 2013 at which time the City intends to refinance using a fixed rate tax exempt bond issue.

On December 15, 2005, the City issued \$50,520,000 in Public Utility Revenue Bonds, Series 2005. Bond proceeds will be used to fund capital improvements in the Water Resources department. The bond was competitively bid with a true interest cost of 4.7% over thirty years.

On May 19, 2006, the City borrowed \$10 million from the Sunshine State Governmental Financing Commission (SSGFC). The loan included \$2,055,000 taxable loan and \$1,200,000 tax-exempt loan for the repayment of a Section 108 program loan from the department of Housing and Urban Development (HUD). There was an additional \$2,840,000 for the Mahaffey Theater Performing Arts Facility and \$3,905,000 for improvements to the City's Marina. The loan interest is due monthly, with final maturity in 2021, except for the \$2,840,000 Mahaffey Project loan which is interest only until 2013 at which time the city intends to refinance using fixed rate tax exempt bond issue.

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,

A handwritten signature in black ink, appearing to read "Jeff G. Spies". The signature is written in a cursive, flowing style.

Jeffrey G. Spies, CPA, CMFA
Finance Director

COMBINED DEBT SECTION

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT
SEPTEMBER 30, 2006**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>
GENERAL LONG-TERM DEBT		
Revenue Bonds		
05-21-92	Public Improvement:	
	Capital Appreciation - Original Principal	6.30 to 6.60%
	Capital Appreciation - Accretion to Date	6.30 to 6.60%
11-11-01	Public Improvement Refunding Revenue	
	Serial	4.43 to 4.61%
	Total Public Improvement	
08-01-90	Utility Tax Refunding	
	Capital Appreciation - Original Principal	5.80 to 7.20%
	Capital Appreciation - Accretion to Date	5.80 to 7.20%
03-05-02	Utility Tax Refunding	
	Serial	3.18 to 4.35%
	Total Utility Tax	
10-21-93	Excise Tax Secured Revenue	3.00 to 5.15%
10-01-03	Professional Sports Facility Sales Tax Refunding Revenue Bond	2.00% to 4.625%
09-30-97	Capital Improvement Variable Rate Bonds	Variable
Total Revenue Debt		
Notes		
Sunshine State Governmental Financing Commission (SSGFC)		
08-30-99	Notes	Variable
05-10-05 / 12-15-05	Notes	Variable
05-19-06	Notes - Taxable / Tax exempted	Variable
First Florida Governmental Financing Commission (FFGFC)		
05-15-96	Notes	4.65 to 6.00%
05-01-97	Notes	4.00 to 5.70%
04-01-98	Notes	4.00 to 4.50%
11-08-01	Notes	3.00 to 4.64%
	Total FFGFC Note Debt	
Total Note Debt		
TOTAL GENERAL LONG-TERM DEBT		

<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES (1)</u>	<u>NET DEBT</u>
02-01-09	\$ 6,045,272		
02-01-09	9,206,116		
02-01-12	18,665,000		
	<u>33,916,388</u>	\$ 1,633,000	\$ 32,283,388
12-01-07	931,247		
12-01-07	1,987,001		
06-01-10	8,540,000		
	<u>11,458,248</u>	2,327,198	9,131,050
10-01-16	<u>65,630,000</u>	5,280,000	60,350,000
10-01-25	<u>25,295,000</u>	935,000	24,360,000
10-01-17	<u>4,380,000</u>	<u>0</u>	<u>4,380,000</u>
	<u>140,679,636</u>	<u>10,175,198</u>	<u>130,504,438</u>
10-01-18	2,825,000		2,825,000
10-01-21	17,500,000		17,500,000
10-01-21	<u>6,095,000</u>		<u>20,325,000</u>
	<u>26,420,000</u>	<u>0</u>	<u>26,420,000</u>
07-01-06	1,035,000		
07-01-16	320,000		
07-01-08	4,350,000		
07-01-16	<u>17,445,000</u>		
	<u>23,150,000</u>	<u>865,613</u>	<u>22,284,387</u>
	<u>49,570,000</u>	<u>865,613</u>	<u>48,704,387</u>
	\$ <u>190,249,636</u>	\$ <u>11,040,811</u>	\$ <u>179,208,825</u>

(Continued on next page)

COMBINED DEBT SECTION

**COMBINED SCHEDULE OF GROSS DEBT AND NET DEBT (Continued)
SEPTEMBER 30, 2006**

<u>DATE OF ISSUE</u>	<u>DEBT DESCRIPTION</u>	<u>INTEREST RATE</u>
ENTERPRISE DEBT		
Revenue Bonds		
05-15-99	Public Utility Revenue - Series 1999A	4.10 to 5.375 %
05-15-99	Public Utility Refunding Revenue - Series 1999B	3.50 to 5.00 %
07-01-03	Public Utility Revenue - Series 2003	3.00 to 4.75 %
12-15-05	Public Utility Revenue - Series 2005	3.625 to 5.00 %
09-30-97	Capital Improvement Variable Rate Demand	Variable
Notes Payable		
09-15-00	State Revolving Loans	2.93 to 3.33 %
05-19-06	Sunshine State Governmental Financing Commission (SSGFC)	Variable

TOTAL ENTERPRISE DEBT

TOTAL INDEBTEDNESS - SEPTEMBER 30, 2006

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

<u>MATURITY</u>	<u>GROSS DEBT</u>	<u>RESERVES(1)</u>	<u>NET DEBT</u>
10-01-28	\$ 51,195,000	\$	\$
10-01-18	32,365,000		
10-01-33	45,000,000		
10-01-35	50,420,000		
10-01-17	2,300,000		
	<u>181,280,000</u>	<u>2,330,000</u>	<u>178,950,000</u>
09-15-20	23,502,783		23,502,783
02-01-21	3,905,000		3,905,000
	<u>27,407,783</u>	<u>0</u>	<u>27,407,783</u>
	<u>208,687,783</u>	<u>2,330,000</u>	<u>206,357,783</u>
	<u>\$ 399,747,419</u>	<u>\$ 13,370,811</u>	<u>\$ 386,376,607</u>

COMBINED DEBT SECTION
COMBINED TOTAL DEBT REQUIREMENTS (PRINCIPAL AND INTEREST)
SEPTEMBER 30, 2006

Fiscal Year	GOVERNMENTAL DEBT		ENTERPRISE DEBT	
	Revenue Bonds	Notes	Notes and Revenue Bonds	Total
2006-07	\$ 20,021,649.80	\$ 7,199,448.00	\$ 13,952,778.15	\$ 41,173,875.95
2007-08	18,911,180.85	5,204,096.00	14,020,545.68	38,135,822.53
2008-09	23,011,454.15	2,880,575.00	14,022,223.17	39,914,252.32
2009-10	20,328,651.25	3,863,457.00	14,026,244.39	38,218,352.64
2010-11	17,522,932.50	3,868,205.00	14,027,961.91	35,419,099.41
2011-12	17,499,956.25	3,872,600.00	13,904,753.92	35,277,310.17
2012-13	10,790,795.00	4,160,050.00	13,562,063.62	28,512,908.62
2013-14	10,773,092.50	6,272,165.00	13,537,022.02	30,582,279.52
2014-15	10,768,775.00	6,239,830.00	13,516,352.15	30,524,957.15
2015-16	10,346,881.25	6,142,001.00	13,518,148.26	30,007,030.51
2016-17	2,408,862.50	3,386,113.00	13,516,517.16	19,311,492.66
2017-18	2,409,262.50	3,308,252.00	13,517,376.42	19,234,890.92
2018-19	1,900,668.75	3,070,737.00	13,521,803.38	18,493,209.13
2019-20	1,891,821.88	3,001,823.00	13,516,702.36	18,410,347.24
2020-21	1,888,021.88	2,504,122.00	12,598,294.11	16,990,437.99
2021-22	1,890,378.13		12,212,492.24	14,102,870.37
2022-23	1,888,856.26		12,082,665.64	13,971,521.90
2023-24	1,888,818.76		11,377,625.04	13,266,443.80
2024-25	1,884,293.76		11,227,535.02	13,111,828.78
2025-26	1,396,565.63		11,222,953.77	12,619,519.40
2026-27			11,221,922.52	11,221,922.52
2027-28			11,216,685.02	11,216,685.02
2028-29			11,209,794.39	11,209,794.39
2029-30			11,225,939.38	11,225,939.38
2030-31			11,214,259.38	11,214,259.38
2031-32			11,213,678.13	11,213,678.13
2032-33			11,201,040.63	11,201,040.63
2033-34			19,609,971.88	19,609,971.88
2035-35			11,843,275.00	11,843,275.00
Total	\$ <u>179,422,918.60</u>	\$ <u>64,973,474.00</u>	\$ <u>372,838,624.74</u>	\$ <u>617,235,017.34</u>

COMBINED DEBT SECTION

**DEBT POLICY GUIDELINES ANALYSIS
SEPTEMBER 30, 2006**

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>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>Budgeted 2007</u>
Governmental Revenue including Other Debt Funding Sources	\$ <u>236,820</u> (2)	\$ <u>251,998</u>	\$ <u>268,918</u>	\$ <u>276,370</u>	\$ <u>287,073</u>
General Revenue Bond and Note Debt Service	\$ 25,514	\$ 25,436	\$ 25,907	\$ 26,380	\$ 26,750
Less: Interest Earned	(301)	(146)	(308)	(320)	(326)
Other Governmental Revenues (1)	<u>(6,514)</u>	<u>(6,945)</u>	<u>(6,511)</u>	<u>(6,600)</u>	<u>(6,600)</u>
Net Debt Service	<u>\$ 18,699</u>	<u>\$ 18,345</u>	<u>\$ 19,088</u>	<u>\$ 19,460</u>	<u>\$ 19,824</u>
Percentage of Net Debt Service to Revenues	<u>7.90%</u>	<u>7.28%</u>	<u>7.10%</u>	<u>7.04%</u>	<u>6.91%</u>

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

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

**PUBLIC IMPROVEMENT
REVENUE BONDS**

PUBLIC IMPROVEMENT REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2006 AND 2005
ASSETS**

	<u>2006</u>	<u>2005</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 1,633,000	\$ 1,633,000
Accrued Interest	<u>6,170</u>	<u>0</u>
TOTAL ASSETS	<u><u>\$ 1,639,170</u></u>	<u><u>\$ 1,633,000</u></u>
 LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Reserve Amount	\$ 1,633,000	\$ 1,633,000
Interest Account	<u>6,170</u>	<u>0</u>
TOTAL FUND BALANCE	<u><u>1,639,170</u></u>	<u><u>1,633,000</u></u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,639,170</u></u>	<u><u>\$ 1,633,000</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2006 AND 2005**

REVENUES		
Transfer from Redevelopment Special Revenue Fund	\$ 6,392,767	\$ 6,372,312
Earnings on Investments	<u>86,653</u>	<u>100,938</u>
Total Revenues	<u><u>6,479,420</u></u>	<u><u>6,473,250</u></u>
EXPENDITURES		
Bond Principal	5,540,000	5,540,000
Bond Interest	<u>933,250</u>	<u>933,250</u>
Total Expenditures	<u><u>6,473,250</u></u>	<u><u>6,473,250</u></u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,170	0
FUND BALANCE - OCTOBER 1	<u>1,633,000</u>	<u>1,633,000</u>
FUND BALANCE - SEPTEMBER 30	<u><u>\$ 1,639,170</u></u>	<u><u>\$ 1,633,000</u></u>

PUBLIC IMPROVEMENT REVENUE BONDS

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

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
Transfer from			
Redevelopment Special Revenue Fund	\$ 6,380,000	\$ 6,400,000	\$ 6,390,000
Earnings on Investments	<u>77,080</u>	<u>73,250</u>	<u>73,250</u>
 Total Revenues	 <u>6,457,080</u>	 <u>6,473,250</u>	 <u>6,463,250</u>
EXPENDITURES			
Bond Principal	5,530,000	5,540,000	5,530,000
Bond Interest	<u>933,250</u>	<u>933,250</u>	<u>933,250</u>
 Total Expenditures	 <u>6,463,250</u>	 <u>6,473,250</u>	 <u>6,463,250</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 (6,170)	 0	 0
 FUND BALANCE - OCTOBER 1	 <u>1,639,170</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, 2006**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
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>\$ 35,265,000</u>	<u>\$ 4,231,875</u>	<u>\$ 39,496,875</u>

PUBLIC IMPROVEMENT REVENUE BONDS

PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 1992

**DETAIL OF ISSUE
SEPTEMBER 30, 2006**

	<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>21,033,019</u>	<u>21,033,019</u>
Total Principal and Accreted Interest to Date	28,390,000	16,378,369	21,033,019	65,801,388
Remaining Accreted Interest to Maturity	0	0	1,348,612	1,348,612
Retirements through September 30, 2006	<u>(28,390,000)</u>	<u>(10,333,097)</u>	<u>(11,826,903)</u>	<u>(50,550,000)</u>
Principal and Accreted Interest Outstanding to Maturity	\$ <u>0</u>	\$ <u>6,045,272</u>	\$ <u>10,554,728</u>	\$ <u>16,600,000</u>
Maturity Range		1999-2009		
Principal Payment Dates		February 1		
Interest Payment Dates		February 1 August 1		
Denomination		\$5000		
Interest Rates	MATURITIES	RATES		
	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, 2006**

<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>
				\$ 16,600,000	
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>\$ 6,045,272.20</u>	<u>\$ 10,554,727.80</u>	<u>\$ 16,600,000.00</u>		

PUBLIC IMPROVEMENT REVENUE BONDS

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

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

<u>INTEREST PAYMENT DATE</u>	<u>BONDS DUE 02-01-07</u>	<u>BONDS DUE 02-01-08</u>	<u>BONDS DUE 02-01-09</u>
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, 2006**

Original Issue November 11, 2001	\$ 18,665,000		
Retirements through September 30, 2006	<u>0</u>		
Principal Outstanding September 30, 2006	\$ <u>18,665,000</u>		
Maturity Range	2010-2012		
Principal Payment Dates	February 1		
Interest Payment Dates	February 1 August 1		
Denomination	\$5000		
Net True Interest Cost	4.675%		
Interest Rates	<u>MATURITIES</u>	<u>RATES</u>	<u>YIELDS</u>
	2010	5%	4.43%
	2011	5%	4.50%
	2012	5%	4.61%
Call Features	Non-Callable		
Pledged Revenue	Redevelopment District Tax Increment, Parking System, Net Revenues, Electric Franchise Taxes		
Paying Agent and Registrar	SunTrust, Richmond, VA.		
Ratings (M.B.I.A. Insured)	Moody's - AAA Standard & Poor's - AAA		
Purpose of Issue	Refunding portion of Series 1992		
Underwriters Selection Method	Negotiated		
Original Underwriting Group	Banc of America Securities LLC, A. G. Edwards & Sons, Inc. Morgan Stanley Dean Witter		

PUBLIC IMPROVEMENT REVENUE BONDS

**PUBLIC IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2001
DEBT REQUIREMENTS
SEPTEMBER 30, 2006**

<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	
02-01-07		\$ 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	\$ <u>18,665,000</u>	\$ <u>4,231,875</u>	\$ <u>22,896,875</u>		

PUBLIC IMPROVEMENT REVENUE BONDS

COVERAGE LAST TEN YEARS

ANNUAL COVERAGE

FISCAL YEAR	FIRST LIEN REVENUES				Annual Debt Service	Coverage
	Tax Increment	Net Parking (1)	Interest Revenue	Total		
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
2005-06	6,392,767	(188,432)	86,653	6,290,988	6,473,250	0.97

MAXIMUM COVERAGE

FISCAL YEAR	TOTAL PLEDGED REVENUES			Maximum Annual Debt Service	Coverage
	First Lien Revenues	Secondary Lien Revenues (2)	Total		
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
2005-06	6,473,250	18,440,168	24,913,418	6,703,500	3.71

NOTE: (1) Operating Revenues less Operating Expenditures, not including Capital Outlay or Transfers.

(2) Total available Electric Franchise Tax Revenues.

(3) Does not include disposition of property totaling \$1.787 million.

**UTILITY TAX REVENUE
BONDS**

UTILITY TAX REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2006 AND 2005**

	ASSETS	<u>2006</u>	<u>2005</u>
ASSETS			
Cash Equivalents		\$ <u>2,469,531</u>	\$ <u>2,471,865</u>
TOTAL ASSETS		\$ <u><u>2,469,531</u></u>	\$ <u><u>2,471,865</u></u>
LIABILITIES AND FUND BALANCE			
FUND BALANCE			
Principal Amount		\$ 798,333	\$ 766,667
Interest Amount		142,333	176,333
Reserve Amount		<u>1,528,865</u>	<u>1,528,865</u>
TOTAL FUND BALANCE		\$ <u><u>2,469,531</u></u>	\$ <u><u>2,471,865</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2006 AND 2005**

REVENUES			
Transfer from Utility Tax Special Revenue Fund		\$ 2,699,250	\$ 2,754,481
Earnings on Investments		122,416	70,852
Total Revenues		<u>2,821,666</u>	<u>2,825,333</u>
EXPENDITURES			
Bonds Matured		2,295,000	2,195,000
Bond Interest		529,000	626,000
Total Expenditures		<u>2,824,000</u>	<u>2,821,000</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(2,334)	4,333
FUND BALANCE - OCTOBER 1		<u>2,471,865</u>	<u>2,467,532</u>
FUND BALANCE - SEPTEMBER 30		\$ <u><u>2,469,531</u></u>	\$ <u><u>2,471,865</u></u>

UTILITY TAX REVENUE BONDS

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

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
Transfer from Utility Tax Special Revenue Fund	\$ 2,400,000	\$ 3,140,000	\$ 2,570,000
Earnings on Investments	52,917	50,135	49,792
Total Revenues	<u>2,452,917</u>	<u>3,190,135</u>	<u>2,619,792</u>
EXPENDITURES			
Bond Principal	2,395,000	4,030,000	2,560,000
Bond Interest	427,000	319,750	262,500
Total Expenditures	<u>2,822,000</u>	<u>4,349,750</u>	<u>2,822,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(369,083)	(1,159,615)	(202,708)
FUND BALANCE - OCTOBER 1	<u>2,469,531</u>	<u>2,100,448</u>	<u>940,833</u>
FUND BALANCE - SEPTEMBER 30	\$ <u>2,100,448</u>	\$ <u>940,833</u>	\$ <u>738,125</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 465,000	\$ 853,333	\$ 672,500
Interest Amount	106,583	87,500	65,625
Reserve Amount	<u>1,528,865</u>	<u>0</u>	<u>0</u>
Total	\$ <u>2,100,448</u>	\$ <u>940,833</u>	\$ <u>738,125</u>
Surety Reserve Balance	\$ <u>1,685,000</u>	\$ <u>1,685,000</u>	\$ <u>1,685,000</u>

UTILITY TAX REVENUE BONDS

UTILITY TAX REFUNDING REFUNDING BONDS, SERIES 1990

DETAIL OF ISSUE

SEPTEMBER 30, 2006

	<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>4,788,037</u>	<u>4,788,037</u>
Total Principal and Accreted Interest to Date	12,990,000	3,875,211	4,788,037	21,653,248
Remaining Accreted Interest to Maturity	0	0	216,752	216,752
Retirements through September 30, 2006	<u>(12,990,000)</u>	<u>(2,943,964)</u>	<u>(2,801,036)</u>	<u>(18,735,000)</u>
Principal and accreted Interest Outstanding to Maturity	<u>\$ 0</u>	<u>\$ 931,247</u>	<u>\$ 2,203,753</u>	<u>\$ 3,135,000</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> 2006-7	<u>RATES</u> 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, 2006**

<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>
					\$ 3,135,000	
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><u>\$ 931,247</u></u>	<u><u>\$ 2,203,753</u></u>	<u><u>\$ 3,135,000</u></u>	<u><u>\$ 3,135,000</u></u>		

UTILITY TAX REFUNDING REVENUE BONDS

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

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

<u>INTEREST PAYMENT DATE</u>	<u>BONDS DUE 12-01-06</u>	<u>BONDS DUE 06-01-07</u>	<u>BONDS DUE 12-01-07</u>
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, 2006**

Original Principal Issued March 5, 2002	\$	16,125,000		
Retirements through September 30, 2006		<u>7,585,000</u>		
Principal Outstanding September 30, 2006	\$	<u>8,540,000</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>
		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, 2006**

<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>
				\$ 8,540,000	
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	2,690,000	67,250	2,824,500	0	793351LL9
TOTAL	\$ 8,540,000	\$ 1,143,750	\$ 9,683,750		

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>
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
2005-06	36,770,897	122,416	36,893,313	2,824,000	13.06

MAXIMUM COVERAGE

<u>FISCAL YEAR</u>	<u>ANNUAL COVERAGE TOTAL</u>	<u>MAXIMUM ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>
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
2005-06	36,893,313	4,349,750	8.48

**EXCISE TAX SECURED
REVENUE BONDS**

EXCISE TAX SECURED REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2006 AND 2005**

	<u>2006</u>	<u>2005</u>
ASSETS		
CURRENT ASSETS		
Cash Equivalents	\$ <u>6,913,987</u>	\$ <u>6,797,612</u>
TOTAL ASSETS	\$ <u><u>6,913,987</u></u>	\$ <u><u>6,797,612</u></u>
FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 5,280,000	\$ 5,050,000
Interest Amount	<u>1,633,987</u>	<u>1,747,612</u>
TOTAL FUND BALANCE	\$ <u><u>6,913,987</u></u>	\$ <u><u>6,797,612</u></u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2006 AND 2005**

REVENUES		
Transfer from Excise Tax Special Revenue Fund	\$ 8,399,673	\$ 8,455,269
Earnings on Investments	<u>148,302</u>	<u>89,956</u>
Total Revenues	<u><u>8,547,975</u></u>	<u><u>8,545,225</u></u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	5,050,000	4,840,000
Bond Interest	<u>3,381,600</u>	<u>3,601,705</u>
Total Expenditures	<u><u>8,431,600</u></u>	<u><u>8,441,705</u></u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	116,375	103,520
FUND BALANCE - OCTOBER 1	<u>6,797,612</u>	<u>6,694,092</u>
FUND BALANCE - SEPTEMBER 30	\$ <u><u>6,913,987</u></u>	\$ <u><u>6,797,612</u></u>

EXCISE TAX SECURED REVENUE BONDS

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

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
Special Revenue Fund	\$ 8,410,000	\$ 8,400,000	\$ 8,400,000
Earnings on Investments	<u>138,775</u>	<u>146,338</u>	<u>148,658</u>
Total Revenues	<u>8,548,775</u>	<u>8,546,338</u>	<u>8,548,658</u>
EXPENDITURES			
Bond Principal	5,280,000	5,525,000	5,785,000
Bond Interest	<u>3,145,875</u>	<u>2,892,556</u>	<u>2,622,498</u>
Total Expenditures	<u>8,425,875</u>	<u>8,417,556</u>	<u>8,407,498</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	122,900	128,782	141,160
FUND BALANCE - OCTOBER 1	<u>6,913,987</u>	<u>7,036,887</u>	<u>7,165,669</u>
FUND BALANCE - SEPTEMBER 30	\$ <u>7,036,887</u>	\$ <u>7,165,669</u>	\$ <u>7,306,829</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 5,525,000	\$ 5,785,000	\$ 6,065,000
Interest Amount	<u>1,511,887</u>	<u>1,380,669</u>	<u>1,241,829</u>
TOTAL	\$ <u>7,036,887</u>	\$ <u>7,165,669</u>	\$ <u>7,306,829</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, 2006

Amount Issued October 21, 1993					\$ 114,305,000
Retirements Through September 30, 2006					<u>48,675,000</u>
Principal Outstanding September 30, 2006					\$ <u>65,630,000</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>	
	2006	4.625%	2009-10	5.000%	
	2007	4.750%	2011-13	5.150%	
	2008	4.800%	2014-15	5.000%	
Effective True Interest Rate at time of Remarketing					3.823%
Call Features after Remarketing on September 4, 2003					Non-Callable
Escrowed Bonds					2015 - \$425,000 2016 - \$8,570,000
Pledged Revenues					City's State Sales Tax and Guaranteed Entitlement County's Tourist Development Tax
Paying Agent and Registrar					U.S. Bank, N.Y.
Escrow Agent					U.S. Bank, N.Y.
Book Entry Agent					Depository Trust Company
Ratings (insured FGIC)					Moody's - Aaa Standard & Poor's - AAA
Reserve Issuance					Financial Guarantee Insurance Company
Purpose of Remarketing					Debt Service Savings
Underwriter Selection Method					Negotiated
Original Underwriting Group					William R. Hough & Co., Merrill Lynch & Co., Barnett Securities Inc., Howard Gray & Co., Morgan Stanley & Co., Prudential Securities, Smith Barney Shearson Inc.
Remarketing Group					Morgan Stanley & Co., Banc of America Securities LLC & A.G. Edwards and Sons, Inc.

**EXCISE TAX SECURED REVENUE BONDS, SERIES 1993
DEBT REQUIREMENTS
SEPTEMBER 30, 2006**

<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>
				\$ 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>\$ 65,630,000</u>	<u>\$ 17,781,037.50</u>	<u>\$ 83,411,037.50</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>
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
2005-2006	3,126,000	14,822,844	4,641,156	148,302	22,738,302

<u>FISCAL YEAR</u>	<u>ANNUAL DEBT SERVICE</u>	<u>COVERAGE</u>	<u>MAXIMUM DEBT SERVICE</u>	<u>COVERAGE</u>
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
2005-2006	8,431,600	2.70	8,425,875	2.70

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

**PROFESSIONAL SPORTS
FACILITY SALES TAX
REVENUE BONDS**

PROFESSIONAL SPORTS FACILITY SALES TAX SECURED REFUNDING REVENUE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2006 AND 2005**

	<u>2006</u>	<u>2005</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ <u>1,432,438</u>	\$ <u>1,421,588</u>
TOTAL ASSETS	<u>\$ 1,432,438</u>	<u>\$ 1,421,588</u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ 935,000	\$ 915,000
Interest Amount	<u>497,438</u>	<u>506,588</u>
TOTAL FUND BALANCE	<u>\$ 1,432,438</u>	<u>\$ 1,421,588</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2006 AND 2005**

REVENUES		
Transfer from Sports Facility Sales Tax Special Revenue Fund	\$ 1,899,595	\$ 1,908,789
Earnings on Investments	<u>30,280</u>	<u>19,387</u>
Total Revenues	<u>1,929,875</u>	<u>1,928,176</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	915,000	975,000
Bond Interest	<u>1,004,025</u>	<u>1,022,925</u>
Total Expenditures	<u>1,919,025</u>	<u>1,997,925</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURE	10,850	(69,749)
FUND BALANCE - OCTOBER 1	<u>1,421,588</u>	<u>1,491,337</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 1,432,438</u>	<u>\$ 1,421,588</u>

PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS

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

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
Special Revenue Fund	\$ 1,906,000	\$ 1,910,000	\$ 1,900,000
Earnings on Investments	<u>20,175</u>	<u>22,175</u>	<u>25,238</u>
 Total Revenues	 <u>1,926,175</u>	 <u>1,932,175</u>	 <u>1,925,238</u>
EXPENDITURES			
Bond Principal	935,000	950,000	975,000
Bond Interest	<u>985,525</u>	<u>966,675</u>	<u>946,206</u>
Total Expenditures	<u>1,920,525</u>	<u>1,916,675</u>	<u>1,921,206</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	5,650	15,500	4,032
 FUND BALANCE - OCTOBER 1	 <u>1,432,438</u>	 <u>1,438,087</u>	 <u>1,453,587</u>
 FUND BALANCE - SEPTEMBER 30	 <u>1,438,088</u>	 <u>\$ 1,453,587</u>	 <u>\$ 1,457,619</u>
COMPONENTS OF FUND BALANCE			
Principal Amount	\$ 950,000	\$ 975,000	\$ 990,000
Interest Amount	<u>488,088</u>	<u>478,587</u>	<u>467,619</u>
 TOTAL	 <u>\$ 1,438,088</u>	 <u>\$ 1,453,587</u>	 <u>\$ 1,457,619</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, 2006**

Amount Issued October 1, 2003 \$ 27,185,000

Retirements Through September 30, 2006 1,890,000

Principal Outstanding September 30, 2006 \$ 25,295,000

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 Registrar 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, 2006**

<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>
				\$ 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	1,900,668.75	10,915,000	
SUB-TOTALS					
CARRIED					
FORWARD	\$ 14,380,000	\$ 10,448,000.00	\$ 24,828,000.00		

(Continued on next page)

PROFESSIONAL SPORTS FACILITY SALES TAX REFUNDING REVENUE BONDS, SERIES 2003 (Continued)
DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<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	\$ 14,380,000	\$ 10,448,000.00	\$ 24,828,000.00	\$ 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	<u>1,365,000</u>	<u>31,565.63</u>	<u>1,396,565.63</u>	0	793319CC6
	<u>\$ 25,295,000</u>	<u>\$ 12,261,756.30</u>	<u>\$ 37,556,756.30</u>		

PROFESSIONAL SPORTS FACILITY SALES TAX SECURED REVENUE BONDS

COVERAGE FIRST TEN YEARS

FISCAL YEAR	PLEGDED REVENUES		
	STATE SALES TAX (1)	INTEREST REVENUE	TOTAL
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
2005-2006	2,000,004	30,280	2,030,284

FISCAL YEAR	ANNUAL DEBT SERVICE	COVERAGE	MAXIMUM DEBT SERVICE	COVERAGE
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
2005-2006	1,919,025	1.06	1,920,525	1.06

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

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

**CAPITAL
IMPROVEMENT
VARIABLE
RATE DEMAND BONDS**

CAPITAL IMPROVEMENT VARIABLE RATE BONDS

**BALANCE SHEET
SEPTEMBER 30, 2006**

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>2006</u>	<u>2005</u>
REVENUES		
General Fund	\$ 388,525	\$ 348,629
Golf Course	314,134	334,233
Airport	<u>355,350</u>	<u>275,323</u>
Total Revenues	<u>1,058,009</u>	<u>958,185</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	810,000	765,000
Bond Interest	219,447	161,637
Administrative Fees	<u>28,562</u>	<u>31,548</u>
Total Expenditures	<u>1,058,009</u>	<u>958,185</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>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
General Fund	\$ 532,000	\$ 530,000	\$ 528,000
Airport Fund	<u>468,250</u>	<u>471,200</u>	<u>472,250</u>
 Total Revenues	 <u>1,000,250</u>	 <u>1,001,200</u>	 <u>1,000,250</u>
EXPENDITURES			
Bond Principal	610,000	645,000	680,000
Bond Interest	361,250	327,200	291,250
Administrative Fees (1)	29,000	29,000	29,000
Total Expenditures	<u>1,000,250</u>	<u>1,001,200</u>	<u>1,000,250</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, 2006**

Amount Issued September 30, 1997	\$ 13,895,000
Retirements Through September 30, 2006	<u>7,215,000</u>
Principal Outstanding September 30, 2006	<u>\$ 6,680,000</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> (1)	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 6,680,000</u>	<u>\$ 2,108,500.00</u>	<u>\$ 8,788,500.00</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, 2006 was 3.73% for non-amt bonds and 2.79% 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, 2006**

<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>
				\$ 4,380,000	
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
	\$ 4,380,000	\$ 1,759,500.00	\$ 6,139,500.00		

Note: (1) Monthly interest requirements are calculated at an estimated 6% annually and summarized semi-annually.
The actual weekly interest rate at September 30, 2006 was 3.73%.

CAPITAL IMPROVEMENT VARIABLE RATE BONDS, SERIES 1997 B & C
AIRPORT PORTION DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<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)
				\$ 2,300,000	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			793254AC7
04-01-12		0	343,375	0	
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>\$ 2,300,000</u>	<u>\$ 349,000</u>	<u>\$ 2,649,000</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, 2006 was 3.73% for the non - amt bonds and 3.79% for the amt bonds.

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

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

CAPITAL IMPROVEMENT VARIABLE RATE DEMAND BONDS
SCHEDULE OF INTEREST RATES ON 1997A, B, & C COMMISSION VARIABLE RATE NOTES
FISCAL YEAR ENDING SEPTEMBER 30, 2006

	<u>Non-AMT</u>	<u>AMT</u>		<u>Non-AMT</u>	<u>AMT</u>
Sept 28 - Oct 4	2.74 %	2.80 %	Mar 29 - Apr 4	3.17 %	3.23 %
Oct 5 - Oct 11	2.66 %	2.72 %	Apr 5 - Apr 11	3.06 %	3.12 %
Oct 12 - Oct 18	2.62 %	2.68 %	Apr 12 - Apr 18	3.45 %	3.51 %
Oct 19 - Oct 25	2.60 %	2.66 %	Apr 19 - Apr 25	3.71 %	3.77 %
Oct 26 - Nov 1	2.69 %	2.75 %	Apr 26 - May 2	3.79 %	3.85 %
Nov 2 - Nov 8	2.59 %	2.65 %	May 3 - May 9	3.58 %	3.64 %
Nov 9 - Nov 15	2.91 %	2.97 %	May 10 - May 16	3.56 %	3.62 %
Nov 16 - Nov 22	3.03 %	3.09 %	May 17 - May 23	3.44 %	3.50 %
Nov 23 - Nov 29	3.04 %	3.10 %	May 24 - May 30	3.46 %	3.52 %
Nov 30 - Dec 6	3.04 %	3.10 %	May 31 - Jun 6	3.46 %	3.52 %
Dec 7 - Dec 13	2.81 %	2.87 %	Jun 7 - Jun 13	3.49 %	3.57 %
Dec 14 - Dec 20	3.09 %	3.15 %	Jun 14 - Jun 20	3.87 %	3.94 %
Dec 21 - Dec 27	3.38 %	3.44 %	Jun 21 - Jun 27	3.97 %	4.04 %
Dec 28 - Jan 3	3.54 %	3.60 %	Jun 28 - Jul 4	3.97 %	4.04 %
Jan 4 - Jan 10	2.94 %	3.00 %	Jul 5 - Jul 11	3.67 %	3.73 %
Jan 11 - Jan 17	2.97 %	3.03 %	Jul 12 - Jul 18	3.43 %	3.49 %
Jan 18 - Jan 24	3.01 %	3.07 %	Jul 19 - Jul 25	3.56 %	3.62 %
Jan 25 - Jan 31	3.02 %	3.08 %	Jul 26 - Aug 1	3.63 %	3.69 %
Feb 1 - Feb 7	2.97 %	3.03 %	Aug 2 - Aug 8	3.44 %	3.50 %
Feb 8 - Feb 14	3.11 %	3.17 %	Aug 9 - Aug 15	3.43 %	3.49 %
Feb 15 - Feb 21	3.21 %	3.27 %	Aug 16 - Aug 22	3.65 %	3.71 %
Feb 22 - Feb 28	3.18 %	3.24 %	Aug 23 - Aug 29	3.57 %	3.63 %
Mar 1 - Mar 7	3.00 %	3.06 %	Aug 30 - Sept 5	3.40 %	3.46 %
Mar 8 - Mar 14	3.05 %	3.11 %	Sept 6 - Sept 12	3.35 %	3.41 %
Mar 15 - Mar 21	3.15 %	3.21 %	Sept 13 - Sept 19	3.55 %	3.61 %
Mar 22 - Mar 28	3.16 %	3.22 %	Sept 20 - Sept 26	3.73 %	3.79 %

Average Rate - Non-AMT 3.27%

Average Rate - AMT 3.33%

(1) Alternative Minimum Tax (AMT) Bonds represent \$910,000 of the outstanding Airport Bonds.

Non-AMT	AMT
3.27	3.33

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

	<u>2005</u>	<u>2006</u>	<u>Budget 2007</u>
Governmental Fund Revenue including			
Other Financing Sources	\$ 268,919	\$ 276,370	\$ 292,330
Less: Property Tax Revenues	<u>(81,667)</u>	<u>(91,733)</u>	<u>(103,676)</u>
	<u>187,252</u>	<u>184,637</u>	<u>188,654</u>
 General Fund Essential Public Purpose Expenditures:			
General Government	23,994	24,666	37,120
Public Works	8,744	8,989	11,561
Public Safety	115,217	107,912	115,221
Less: Property Taxes used to Fund			
Essential Service Expenditures	<u>(81,667)</u>	<u>(91,733)</u>	<u>(103,676)</u>
	<u>66,288</u>	<u>49,834</u>	<u>60,226</u>
Available Revenue after Net Essential Service Expenditures	<u>\$ 120,964</u>	<u>\$ 134,803</u>	<u>\$ 128,428</u>
 Covenant to Budget and Appropriate Debt Service			
First Florida Financing Commission Notes	\$ 4,336	\$ 3,980	\$ 4,810
Capital Improvement Variable Rate Demand Notes (relating to General Fund Revenues)	349	530	532
Sunshine State Governmental Financing Commission	<u>1,508</u>	<u>1,946</u>	<u>182</u>
	<u>\$ 6,193</u>	<u>\$ 6,456</u>	<u>\$ 5,524</u>
 Ratio of Available Non-Advalorem Revenue after Essential Service to Covenant Debt	<u>19.5 to 1</u>	<u>20.9 to 1</u>	<u>20.9 to 1</u>

**SUNSHINE STATE
GOVERNMENTAL
FINANCING
COMMISSION NOTES**

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSIONS NOTES

**BALANCE SHEET
SEPTEMBER 30, 2006 and 2005**

ASSETS		
	2006	2005
ASSETS		
Cash Equivalents with Trustee	\$ 694,405	\$ 469,953
TOTAL ASSETS	\$ 694,405	\$ 469,953

FUND BALANCES		
FUND BALANCE		
Interest Amount	\$ 10,790	\$ 5,492
Other Reserves	683,615	464,461
TOTAL FUND BALANCE	\$ 694,405	\$ 469,953

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2006 AND 2005**

	2006	2005
REVENUES		
Transfer from Redevelopment Revenue Fund	\$ 604,345	\$ 133,224
Transfer from Parking Revenue	35,172	18,382
Transfer from General Fund	205,634	144,922
Transfer Capital Project Fund	1,411,503	1,509,918
Earnings on Investments	14,426	7,304
Total Revenues	2,271,080	1,813,750
EXPENDITURES		
Bonds Matured	1,270,000	1,265,000
Bond Interest	723,912	219,938
Fees and Reserve Costs	52,716	22,609
Total Expenditures	2,046,628	1,507,547
Excess (Deficiency) of Revenues over Expenditures	224,452	306,203
Fund Balance - October 30	469,953	163,750
Fund Balance - September 30	<u>\$ 694,405</u>	<u>\$ 469,953</u>

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

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
Transfers from:			
General Fund	\$ 165,000	\$ 166,000	\$ 167,000
Special Revenue Funds:			
Local Option Tax	1,160,000		
Community Development Block Grant Fund	260,000	310,000	305,000
Redevelopment Revenue	1,525,000	1,613,000	1,615,000
Marina Operating Fund	270,000	325,000	330,000
Earnings on Investments	<u>12,146</u>	<u>12,062</u>	<u>12,670</u>
 Total Revenues	 <u>3,392,146</u>	 <u>2,426,062</u>	 <u>2,429,670</u>
 EXPENDITURES			
Bond Principal	1,865,000	930,000	970,000
Bond Interest	1,475,146	1,444,062	1,407,670
Administrative Fees	<u>52,000</u>	<u>52,000</u>	<u>52,000</u>
 Total Expenditures	 <u>3,392,146</u>	 <u>2,426,062</u>	 <u>2,429,670</u>
 EXCESS (DEFICIENCY) OF REVENUES			
OVER EXPENDITURES	0	0	0
 FUND BALANCE - OCTOBER 1			
	<u>694,405</u>	<u>694,405</u>	<u>694,405</u>
 FUND BALANCE - SEPTEMBER 30			
	<u>\$ 694,405</u>	<u>\$ 694,405</u>	<u>\$ 694,405</u>
 COMPONENTS OF FUND BALANCE			
Interest Reserve	<u>\$ 694,405</u>	<u>\$ 694,405</u>	<u>\$ 694,405</u>

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
COMBINED DEBT REQUIREMENTS
COMMISSION NOTES
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 41,985,000
2006-07	\$ 1,515,000	\$ 1,043,823	\$ 2,558,823	40,470,000
2007-08	465,000	1,028,281	1,493,281	40,005,000
2008-09	485,000	1,010,085	1,495,085	39,520,000
2009-10	510,000	991,027	1,501,027	39,010,000
2010-11	535,000	971,020	1,506,020	38,475,000
2011-12	560,000	950,062	1,510,062	37,915,000
2012-13	885,000	922,863	1,807,863	37,030,000
2013-14	3,113,000	812,577	3,925,577	33,917,000
2014-15	3,158,000	736,730	3,894,730	30,759,000
2015-16	3,213,000	587,014	3,800,014	27,546,000
2016-17	3,268,000	471,138	3,739,138	24,278,000
2017-18	3,312,000	353,515	3,665,515	20,966,000
2018-19	3,192,000	239,712	3,431,712	17,774,000
2019-20	3,247,000	123,898	3,370,898	14,527,000
2020-21	2,867,000	13,597	2,880,597	11,660,000
	<u>\$ 30,325,000</u>	<u>\$ 10,255,342</u>	<u>\$ 40,580,342</u>	

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
1999 COMMISSION NOTES
DETAIL OF LOAN
SEPTEMBER 30, 2006

Funds Provided August 30, 1999	\$ 12,180,000
Principal payments through September 30, 2006	<u>9,355,000</u>
Principal Outstanding September 30, 2006	<u>\$ 2,825,000</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, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 2,825,000</u>	<u>\$ 321,585</u>	<u>\$ 3,146,585</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, 2006 was 3.49% for Tax-exempt and 5.33% for Taxable.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
1999 COMMISSION NOTES
MID-CORE PARKING GARAGE DEBT REQUIRMENTS
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u> (1)	<u>INTEREST</u> (1)	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
2006-07	<u>1,165,000</u>	<u>0</u>	<u>1,165,000</u>	\$ <u>1,165,000</u>
	\$ <u><u>1,165,000</u></u>	\$ <u><u>0</u></u>	\$ <u><u>1,165,000</u></u>	0

Note: (1) Tax-exempt interest rate is projected at 3.25% and Taxable interest rate is projected at 3.50%. On September 30, 2006, \$1,000,000 of the outstanding principal was taxable, with an actual monthly interest rate at September 30, 2006 of 5.33%. The remaining \$165,000 was tax-exempt, with an actual monthly interest rate at September 30, 2006 of 3.49%.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
1999 COMMISSION NOTES
FLORIDA INTERNATIONAL MUSEUM DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST (1)</u>	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 1,660,000</u>	<u>\$ 321,585</u>	<u>\$ 1,981,585</u>	

Note: (1) Tax-exempt interest rate is projected at 3.25%. On September 30, 2006, all principal outstanding was tax-exempt with an actual monthly interest rate of 3.49%.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2005 COMMISSION NOTES
DETAIL OF LOAN
SEPTEMBER 30, 2006

Funds Provided May 10, 2005	\$ 16,000,000
Additional Funds provided December 15, 2005	1,500,000
Principal payments through September 30, 2006	<u>0</u>
Principal Outstanding September 30, 2006	<u>\$ 17,500,000</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, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 17,500,000
2006-07		\$ 612,500	\$ 612,500	17,500,000
2007-08		612,500	612,500	17,500,000
2008-09		612,500	612,500	17,500,000
2009-10		612,500	612,500	17,500,000
2010-11		612,500	612,500	17,500,000
2011-12		612,500	612,500	17,500,000
2012-13		612,500	612,500	17,500,000
2013-14	\$ 2,188,000	535,920	2,723,920	15,312,000
2014-15	2,188,000	495,340	2,683,340	13,124,000
2015-16	2,188,000	382,760	2,570,760	10,936,000
2016-17	2,188,000	306,180	2,494,180	8,748,000
2017-18	2,187,000	229,635	2,416,635	6,561,000
2018-19	2,187,000	153,090	2,340,090	4,374,000
2019-20	2,187,000	76,545	2,263,545	2,187,000
2020-21	2,187,000	0	2,187,000	0
	<u>\$ 17,500,000</u>	<u>\$ 6,466,970</u>	<u>\$ 23,966,970</u>	

Note: (1) Tax-exempt interest rate is projected at 3.50%. Taxable interest rate is projected at 5.24%. The actual monthly interest rate at September 30, 2006 was 3.49% for Tax-exempt and 5.33% for Taxable.

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

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

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2006 COMMISSION NOTES
COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 10,000,000
2006-07	\$ 240,000	\$ 380,948	\$ 620,948	9,760,000
2007-08	350,000	369,144	719,144	9,410,000
2008-09	365,000	354,848	719,848	9,045,000
2009-10	385,000	339,852	724,852	8,660,000
2010-11	405,000	324,070	729,070	8,255,000
2011-12	425,000	307,500	732,500	7,830,000
2012-13	745,000	284,851	1,029,851	7,085,000
2013-14	780,000	255,857	1,035,857	6,305,000
2014-15	820,000	225,465	1,045,465	5,485,000
2015-16	870,000	193,367	1,063,367	4,615,000
2016-17	915,000	159,433	1,074,433	3,700,000
2017-18	955,000	123,880	1,078,880	2,745,000
2018-19	1,005,000	86,622	1,091,622	1,740,000
2019-20	1,060,000	47,353	1,107,353	680,000
2020-21	680,000	13,597	693,597	0
	<u>\$ 10,000,000</u>	<u>\$ 3,466,787</u>	<u>\$ 13,466,787</u>	

(1) Tax exempt interest rate is projected at 3.50%. Taxable interest rate is projected at 5.24%. The actual monthly interest rate at September 30, 2006 was 3.49% for Tax-exempt and 5.33% for Taxable.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2006 COMMISSION NOTES
MAHAFFEY THEATER DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST (1)</u>	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 2,840,000
2006-07	\$	\$ 99,400	\$ 99,400	2,840,000
2007-08		99,400	99,400	2,840,000
2008-09		99,400	99,400	2,840,000
2009-10		99,400	99,400	2,840,000
2010-11		99,400	99,400	2,840,000
2011-12		99,400	99,400	2,840,000
2012-13	295,000	94,237	389,237	2,545,000
2013-14	310,000	83,650	393,650	2,235,000
2014-15	325,000	72,538	397,538	1,910,000
2015-16	345,000	60,812	405,812	1,565,000
2016-17	365,000	48,388	413,388	1,200,000
2017-18	380,000	35,350	415,350	820,000
2018-19	400,000	21,700	421,700	420,000
2019-20	420,000	7,350	427,350	0
	<u>\$ 2,840,000</u>	<u>\$ 1,020,425</u>	<u>\$ 3,860,425</u>	

Note: (1) Tax-exempt interest rate is projected at 3.50%. On September 30, 2006, all principal outstanding was tax-exempt with an actual monthly interest rate of 3.49%.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2006 COMMISSION NOTES
CITY MARINA DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST (1)</u>	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 3,905,000
2006-07	\$ 130,000	\$ 134,400	\$ 264,400	3,775,000
2007-08	190,000	128,800	318,800	3,585,000
2008-09	200,000	121,975	321,975	3,385,000
2009-10	210,000	114,800	324,800	3,175,000
2010-11	220,000	107,275	327,275	2,955,000
2011-12	235,000	99,312	334,312	2,720,000
2012-13	245,000	90,913	335,913	2,475,000
2013-14	255,000	82,162	337,162	2,220,000
2014-15	270,000	72,975	342,975	1,950,000
2015-16	285,000	63,263	348,263	1,665,000
2016-17	300,000	53,025	353,025	1,365,000
2017-18	315,000	42,263	357,263	1,050,000
2018-19	330,000	30,975	360,975	720,000
2019-20	350,000	19,075	369,075	370,000
2020-21	370,000	6,475	376,475	0
	<u>\$ 3,905,000</u>	<u>\$ 1,167,688</u>	<u>\$ 5,072,688</u>	

Note: (1) Tax-exempt interest rate is projected at 3.50%. On September 30, 2006, all principal outstanding was tax-exempt with an actual monthly interest rate of 3.49%.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2006 COMMISSION NOTES
TAX EXEMPT LOAN FOR REPAYMENT OF SECTION 108 LOAN DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 1,200,000
2006-07	\$ 40,000	\$ 41,300	\$ 81,300	1,160,000
2007-08	60,000	39,550	99,550	1,100,000
2008-09	60,000	37,450	97,450	1,040,000
2009-10	65,000	35,262	100,262	975,000
2010-11	70,000	32,900	102,900	905,000
2011-12	70,000	30,450	100,450	835,000
2012-13	75,000	27,913	102,913	760,000
2013-14	80,000	25,200	105,200	680,000
2014-15	85,000	22,312	107,312	595,000
2015-16	90,000	19,250	109,250	505,000
2016-17	90,000	16,100	106,100	415,000
2017-18	95,000	12,862	107,862	320,000
2018-19	100,000	9,450	109,450	220,000
2019-20	105,000	5,863	110,863	115,000
2020-21	115,000	2,013	117,013	0
	<u>\$ 1,200,000</u>	<u>\$ 357,875</u>	<u>\$ 1,557,875</u>	

Note: (1) Tax-exempt interest rate is projected at 3.50%. On September 30, 2006, all principal outstanding was tax-exempt with an actual monthly interest rate of 3.49%.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
2006 COMMISSION NOTES
TAXABLE LOAN FOR REPAYMENT OF SECTION 108 LOAN DEBT REQUIREMENTS
SEPTEMBER 30, 2006

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u> ⁽¹⁾	<u>TOTAL</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 2,055,000
2006-07	\$ 70,000	\$ 105,848	\$ 175,848	1,985,000
2007-08	100,000	101,394	201,394	1,885,000
2008-09	105,000	96,023	201,023	1,780,000
2009-10	110,000	90,390	200,390	1,670,000
2010-11	115,000	84,495	199,495	1,555,000
2011-12	120,000	78,338	198,338	1,435,000
2012-13	130,000	71,788	201,788	1,305,000
2013-14	135,000	64,845	199,845	1,170,000
2014-15	140,000	57,640	197,640	1,030,000
2015-16	150,000	50,042	200,042	880,000
2016-17	160,000	41,920	201,920	720,000
2017-18	165,000	33,405	198,405	555,000
2018-19	175,000	24,497	199,497	380,000
2019-20	185,000	15,065	200,065	195,000
2020-21	195,000	5,109	200,109	0
	<u>\$ 2,055,000</u>	<u>\$ 920,799</u>	<u>\$ 2,975,799</u>	

Note: (1) Taxable interest rate is projected at 5.24%. On September 30, 2006, the actual monthly interest rate was 5.33%.

SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
SCHEDULE OF INTEREST RATES ON COMMISSION COMMERCIAL PAPER
FISCAL YEAR ENDING SEPTEMBER 30, 2006

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	2005	2.83 %	3.01 %	April	2006	3.37 %	3.53 %
November	2005	2.78 %	2.95 %	May	2006	3.60 %	3.76 %
December	2005	3.10 %	3.28 %	June	2006	3.45 %	3.60 %
January	2006	3.15 %	3.32 %	July	2006	3.57 %	3.72 %
February	2006	2.85 %	3.01 %	August	2006	3.59 %	3.75 %
March	2006	3.38 %	3.55 %	September	2006	3.49 %	3.64 %

Average - Interest - 3.26%
Average - Interest & fees - 3.43%

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	2005	4.72 %	4.91 %	April	2006	4.71 %	4.84 %
November	2005	3.96 %	4.11 %	May	2006	5.17 %	5.30 %
December	2005	4.36 %	4.52 %	June	2006	5.12 %	5.24 %
January	2006	4.48 %	4.68 %	July	2006	5.48 %	5.61 %
February	2006	4.21 %	4.34 %	August	2006	5.51 %	5.63 %
March	2006	4.81 %	4.96 %	September	2006	5.33 %	5.44 %

Average - Interest 4.82 %
Average - Interest & Fees 4.97 %

**SUNSHINE STATE GOVERNMENTAL FINANCING COMMISSION NOTES
 COVERAGE SCHEDULE
 FOR FISCAL YEAR ENDED SEPTEMBER 30, 2006**

Test:

Non Ad Valorem Revenues for the year ended September 30, 2006, available to satisfy amounts payable under the loan agreement and other debt service payable (Note 1)	<u>\$ 269,332,855</u>
200% Projected Debt Service (Note 2)	<u>\$ 62,893,104</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, 2005 and 2006	\$ 2,558,823	
Capital Improvement Variable Rate Bonds, Series 1997 A, B, & C	971,250	
First Florida Governmental Loans Series, 1996, 1997, 1998 & 2001	<u>4,905,025</u>	
		<u>\$ 8,435,098</u>

B) Maximum annual debt service on other Non Ad Valorem debt outstanding 23,011,454

Projected Debt Service \$ 31,446,552

200% Projected Debt Service \$ 62,893,104

**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>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Sales Taxes	\$ 36,338,271	\$ 37,782,045	\$ 40,841,613	\$ 41,153,956
Utility Service Taxes	34,615,522	33,857,531	34,808,613	36,772,627
Franchise Taxes	13,652,865	14,155,812	16,470,077	18,440,168
Gasoline Taxes	2,241,354	2,351,740	2,390,990	2,367,937
County Shared Revenue:				
Emergency Medical Support	8,285,517	8,525,646	9,096,421	9,381,467
Tax Increment	2,249,353	2,441,209	2,938,052	3,539,967
Tourist Development	4,014,185	4,299,076	4,511,048	4,641,156
State Shared Revenue	8,898,189	11,057,229	12,145,726	12,187,462
Occupational Taxes	2,730,487	2,889,000	2,949,360	2,987,101
Payment in Lieu of Taxes	10,816,528	10,821,528	11,325,936	11,773,600
Licenses and Permits	4,048,944	4,705,897	5,296,169	6,073,723
Fines and Forfeitures	3,219,749	3,543,815	3,231,708	3,602,615
Charges for Services	17,102,305	20,703,414	17,942,692	26,564,299
General Administrative Charges	6,164,016	6,501,008	6,606,010	6,941,316
Other Governmental Revenues	2,241,354	2,212,377	9,197,733	9,330,125
Use of Money & Property	5,743,680	4,132,700	8,027,932	12,261,812
Miscellaneous Revenues	<u>13,070,527</u>	<u>7,882,447</u>	<u>10,796,925</u>	<u>7,823,372</u>
 Total Non Ad Valorem Revenues	 175,432,846	 177,862,474	 198,577,005	 215,842,703
Fund Balances (unreserved)	<u>65,032,580</u>	<u>62,579,440</u>	<u>60,365,024</u>	<u>53,490,152</u>
	<u>\$ 240,465,426</u>	<u>\$ 240,441,914</u>	<u>\$ 258,942,029</u>	<u>\$ 269,332,855</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**

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**BALANCE SHEET
SEPTEMBER 30, 2006 AND 2005**

	<u>2006</u>	<u>2005</u>
ASSETS		
INVESTMENTS		
Cash Equivalents with Trustee	\$ 15,157	\$ 25,687
Investments with Trustee	<u>850,456</u>	<u>833,177</u>
TOTAL ASSETS	<u>\$ 865,613</u>	<u>\$ 858,864</u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Principal Amount	\$ <u>865,613</u>	\$ <u>858,864</u>
TOTAL FUND BALANCE	<u>865,613</u>	<u>858,864</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 865,613</u>	<u>\$ 858,864</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2006 AND 2005**

REVENUES		
Transfer From General Fund	\$ 3,762,433	\$ 3,547,428
Transfer From Parking Revenue Fund	0	271,180
Transfer from Pro Sports Revenue Fund	275,000	484,000
Earnings on Investments	<u>47,821</u>	<u>19,349</u>
Total Revenues	<u>4,085,254</u>	<u>4,321,957</u>
EXPENDITURES AND TRANSFERS		
Bonds Principal	2,830,000	2,955,000
Bond Interest	1,242,880	1,374,950
Fees & Reserve Costs	<u>5,625</u>	<u>6,100</u>
Total Expenditures	<u>4,078,505</u>	<u>4,336,050</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	6,749	(14,093)
FUND BALANCE - OCTOBER 1	<u>858,864</u>	<u>872,957</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 865,613</u>	<u>\$ 858,864</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

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

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
Transfers from:			
General Fund	\$ 4,810,000	\$ 3,940,000	\$ 1,620,000
Pro Sports Facility Revenue Fund	80,000	80,000	80,000
Earnings on Investments	<u>25,025</u>	<u>19,615</u>	<u>17,465</u>
 Total Revenues	 <u>4,915,025</u>	 <u>4,039,615</u>	 <u>1,717,465</u>
EXPENDITURES			
Bond Principal	3,790,000	3,070,000	890,000
Bond Interest	1,115,025	959,615	817,465
Fees and Costs	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
 Total Expenditures	 <u>4,915,025</u>	 <u>4,039,615</u>	 <u>1,717,465</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	0	0	0
FUND BALANCE - OCTOBER 1			
	<u>865,613</u>	<u>865,613</u>	<u>865,613</u>
FUND BALANCE - SEPTEMBER 30			
	<u>\$ 865,613</u>	<u>865,613</u>	<u>865,613</u>
COMPONENTS OF FUND BALANCE			
Reserve Amount	<u>\$ 865,613</u>	<u>\$ 865,613</u>	<u>\$ 965,613</u>
 TOTAL	 <u>\$ 865,613</u>	 <u>\$ 865,613</u>	 <u>\$ 965,613</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**COMBINED DEBT REQUIREMENTS
SEPTEMBER 30, 2006**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
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>\$ 23,150,000</u>	<u>\$ 6,315,820</u>	<u>\$ 29,465,820</u>

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1996 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2006**

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, 2006						<u>3,040,000</u>
Principal Outstanding September 30, 2006					\$	<u>1,035,000</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>	
		2006	4.30%	2008-09	6.00%	
Call Features		Non-callable				
Pledge		Covenant to Budget and Appropriate from Non-Ad Valorem Revenues				
Trustee		SunTrust Bank, Central Florida NA				
Paying Agent and Registrar		SunTrust Bank, Central Florida NA				
Bond Insurer		AMBAC				
Ratings		Standard & Poor's - AAA Moody's - Aaa				
Purpose of Issue		Completion of Tropicana Field renovations for Major League Baseball.				

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

**1996 COMMISSION NOTE
DEBT REQUIREMENTS
SEPTEMBER 30, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 1,035,000</u>	<u>\$ 156,300.00</u>	<u>\$ 1,191,300.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**1997 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2006**

Funds Provided May 1, 1997	\$	6,350,000							
Principal Refunded November 8, 2001		3,805,000							
Principal Payments through September 30, 2006		<u>2,225,000</u>							
Principal Outstanding September 30, 2006	\$	<u>320,000</u>							
Maturity Range		1998-2007							
Principal Payment Dates		July 1							
Interest Payments Dates		January 1 July 1							
Denomination		\$5,000							
Interest Rates		<table border="0"> <tr> <td align="center">MATURITIES</td> <td align="center">RATES</td> </tr> <tr> <td align="center">2006</td> <td align="center">5.20%</td> </tr> <tr> <td align="center">2007</td> <td align="center">5.25%</td> </tr> </table>	MATURITIES	RATES	2006	5.20%	2007	5.25%	
MATURITIES	RATES								
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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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><u>320,000</u></u>	\$ <u><u>16,800.00</u></u>	\$ <u><u>336,800.00</u></u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

**1998 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2006**

Funds Provided April 1, 1998					\$ 11,295,000
Principal Payments through September 30, 2006					<u>6,945,000</u>
Principal Outstanding September 30, 2006					\$ <u><u>4,350,000</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>
		2006	4.30%	2008	4.50%
		2007	4.40%		
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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 4,350,000</u>	<u>\$ 293,520.00</u>	<u>\$ 4,643,520.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

1998 COMMISSION NOTE - TELEPHONE EQUIPMENT

DETAIL OF ISSUE

SEPTEMBER 30, 2006

Funds Provided April 1, 1998					\$	2,525,000
Principal Payments through September 30, 2006						<u>1,925,000</u>
Principal Outstanding September 30, 2006					\$	<u><u>600,000</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
		2006	4.30%	2008		4.50%
		2007	4.40%			
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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 600,000</u>	<u>\$ 40,430.00</u>	<u>\$ 640,430.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

1998 COMMISSION NOTE - PARKING METERS

DETAIL OF ISSUE

SEPTEMBER 30, 2006

Funds Provided April 1, 1998	\$	1,585,000	
Principal Payments through September 30, 2006		<u>1,585,000</u>	
Principal Outstanding September 30, 2006	\$	<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 2005	RATES 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, 2006**

Funds Provided April 1, 1998					\$	7,185,000
Principal Payments through September 30, 2006						<u>3,435,000</u>
Principal Outstanding September 30, 2006					\$	<u><u>3,750,000</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>
		2006	4.30%	2008		4.50%
		2007	4.40%			
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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 3,750,000</u>	<u>\$ 253,090.00</u>	<u>\$ 126,545.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION

2001 COMMISSION NOTE - REFUNDING PORTION'S OF 1996 AND 1997 ISSUES

**DETAIL OF ISSUE
SEPTEMBER 30, 2006**

Funds Provided November 8, 2001				\$	17,840,000	
Principal Payments through September 30, 2006					<u>395,000</u>	
Principal Outstanding September 30, 2006				\$	<u>17,445,000</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>
	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%
	2011	3.90%	4.03%			
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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 17,445,000</u>	<u>\$ 5,849,200.00</u>	<u>\$ 23,294,200.00</u>	

FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES

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

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Revenue				
Ad Valorem Taxes	\$ 72,180	\$ 74,135	\$ 81,667	\$ 92,137
Non-Ad Valorem Taxes (1)	86,848	95,430	109,438	117,639
Other General Governmental Revenues (1), (2)	65,198	68,960	58,917	57,566
Miscellaneous (3)	<u>23,387</u>	<u>13,473</u>	<u>18,880</u>	<u>20,943</u>
Total Revenues	<u>247,613</u>	<u>251,998</u>	<u>268,902</u>	<u>288,285</u>
Expenditures				
Current	198,172	212,724	218,110	221,515
Capital Outlay	28,669	26,493	42,631	47,683
Debt Service	<u>25,576</u>	<u>26,041</u>	<u>26,654</u>	<u>30,888</u>
Total Expenditures	<u>252,417</u>	<u>265,258</u>	<u>287,395</u>	<u>300,086</u>
Revenue Over (Under) Expenditures	(4,804)	(13,260)	(18,493)	(11,801)
Other financing sources (uses)	6,557	11,950	28,194	17,462
Special Items (net)	1500	0	0	0
Equity Transfer Net	0	855	0	0
Prior Period Adjustment	0	(319)	0	0
Fund Balance (Deficiency), beginning	<u>147,297</u>	<u>150,550</u>	<u>149,776</u>	<u>159,477</u>
Fund Balance (Deficiency), ending (4)	<u>\$ 150,550</u>	<u>\$ 149,776</u>	<u>\$ 159,477</u>	<u>\$ 165,138</u>

(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, 2006
(IN THOUSANDS)**

	<u>Gross</u>	<u>Net</u>
Senior Debt Payable from Non-Ad Valorem Revenue (1)	\$ 140,680	130,504
Other Debt Payable from Non-Ad Valorem Revenue (2)	<u>50,380</u>	<u>49,514</u>
Total	<u>\$ 191,060</u>	<u>\$ 180,018</u>
Maximum Annual Debt Service on Senior Debt	<u>\$ 23,011</u>	<u>\$ 21,378</u>
Maximum Annual Debt Service on Other Debt	<u>\$ 7,199</u>	<u>\$ 2,038</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, and Sunshine State Governmental Financing Commission Notes.

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

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

**BALANCE SHEET
SEPTEMBER 30, 2006**

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, 2006 AND 2005.**

NONE

Note: The approved Section 108 loan totals \$4,000,000, drawdowns to September 30, 2006 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, 2006**

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 payments through September 30, 2006	(1,000,000)
Loan refinanced using Sunshin State Governmenal Financing Commission Loan - See H-11	<u>(3,000,000)</u>
Principal outstanding September 30, 2006	\$ <u><u>0</u></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 accuqistion closing and demolition costs.

**PUBLIC UTILITY AND
STORMWATER
LONG TERM DEBT**

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

**BALANCE SHEET
SEPTEMBER 30, 2006 AND 2005**

	<u>2006</u>	<u>2005</u>
ASSETS		
ASSETS		
Cash Equivalents	\$ 7,692,848	\$ 7,362,047
TOTAL ASSETS	<u>\$ 7,692,848</u>	<u>\$ 7,362,047</u>
LIABILITIES AND FUND BALANCE		
FUND BALANCE		
Principal Amount	2,330,000	3,125,000
Interest Amount	4,273,525	3,198,326
Reserve Amount	<u>1,089,323</u>	<u>1,038,721</u>
TOTAL FUND BALANCE	<u>7,692,848</u>	<u>7,362,047</u>
TOTAL LIABILITES AND FUND BALANCE	<u>\$ 7,692,848</u>	<u>\$ 7,362,047</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
FISCAL YEARS ENDED SEPTEMBER 30, 2006 AND 2005**

REVENUES		
Transfer from Public Utilities Operating Fund	\$ 11,036,031	\$ 10,291,943
Transfer from Stormwater Operating Fund	1,034,267	1,039,982
Earnings on Investments	<u>159,528</u>	<u>113,705</u>
Total Revenues	<u>12,229,826</u>	<u>11,445,630</u>
EXPENDITURES AND TRANSFERS		
Bonds Matured	3,125,000	3,005,000
Bond Interest	6,831,166	6,275,356
Note Principal	1,185,573	1,186,039
Note Interest	<u>757,509</u>	<u>797,226</u>
Total Expenditures	<u>11,899,248</u>	<u>11,263,621</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	330,578	182,009
FUND BALANCE - OCTOBER 1	<u>7,362,270</u>	<u>7,180,261</u>
FUND BALANCE - SEPTEMBER 30	<u>\$ 7,692,848</u>	<u>\$ 7,362,270</u>

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

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

	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>
REVENUES			
Transfer from Public Utilities			
Operating Fund	\$ 12,009,000	\$ 12,008,000	\$ 12,008,000
Transfer from Stormwater			
Operating Fund	1,116,300	1,117,200	1,115,900
Earnings on Investments	<u>155,493</u>	<u>155,999</u>	<u>156,898</u>
 Total Revenues	 <u>13,280,793</u>	 <u>13,281,199</u>	 <u>13,280,798</u>
EXPENDITURES			
Bond Principal	3,549,407	4,292,775	4,457,351
Bond Interest	<u>9,072,722</u>	<u>8,925,721</u>	<u>8,758,647</u>
 Total Expenditures	 <u>12,622,129</u>	 <u>13,218,496</u>	 <u>13,215,998</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	582,830	62,703	64,800
 FUND BALANCE - OCTOBER 1	 <u>7,692,848</u>	 <u>8,275,678</u>	 <u>8,338,381</u>
 FUND BALANCE - SEPTEMBER 30	 <u><u>8,275,678</u></u>	 <u><u>\$ 8,338,381</u></u>	 <u><u>\$ 8,403,181</u></u>
COMPONENTS OF FUND BALANCE			
Principal Amount - Bond	\$ 3,035,000	\$ 3,160,000	\$ 3,290,000
Interest Amount - Bond	4,151,355	4,089,058	4,023,858
Reserve Amount - Notes	<u>1,089,323</u>	<u>1,089,323</u>	<u>1,089,323</u>
 Total	 <u><u>\$ 8,275,678</u></u>	 <u><u>\$ 8,338,381</u></u>	 <u><u>\$ 8,403,181</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, 2006**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
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>\$ 202,482,782.92</u>	<u>\$ 162,634,153.82</u>	<u>\$ 365,116,937</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>
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
2005-06	112,801,286	79,246,759	33,554,527	12,393,953	2.71

- 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>
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
2005-06	33,554,527	13,218,496	2007-08	2.54

**PUBLIC UTILITY
REVENUE BONDS**

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 1999A
DETAIL OF ISSUE
SEPTEMBER 30, 2006**

Amount Issued May 15, 1999	\$ 51,195,000
Retirements Through September 30, 2006	<u>0</u>
Principal Outstanding September 30, 2006	\$ <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>
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%		
2011	4.60%	2016-2018	5.00%		

Effective Interest Rate at time of sale	5.254% (TIC)
Call Features	10-01-09 at 101 10-01-10 at 100
Paying Agent and Registrar	U.S. Bank, N.Y.
Book Entry and Registrar	Depository Trust Company
Ratings	as to Serial Bonds
	Moody's Aa3 Fitch AA-
Insured FSA	as to Term Bonds
	Moody's Aaa Fitch AAA
Purpose of Issue	Water, Wastewater, Reclaimed Water and Stormwater Projects
Underwriter Selection Method	Bid (using the Bloomberg's "Deal-O-Matic" system)
Original Underwriting Group	A.G. Edwards & Sons, Inc. Hanifer, Imhoff Inc.

PUBLIC UTILITIES AND STORMWATER REVENUE BONDS, SERIES 1999A

**DEBT REQUIREMENTS
SEPTEMBER 30, 2006**

<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	
10-01-06	\$ 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	\$ <u>2,780,000</u>	\$ <u>30,692,312.62</u>	\$ <u>33,472,312.62</u>		

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

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

**DEBT REQUIREMENTS
SEPTEMBER 30, 2006**

<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	\$ 30,692,312.62	\$ 33,472,312.62	\$ 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>\$ 46,451,728.29</u>	<u>\$ 97,646,728.29</u>		

PUBLIC UTILITY REVENUE BONDS

PUBLIC UTILITY REFUNDING REVENUE BONDS, SERIES 1999B

DETAIL OF ISSUE

SEPTEMBER 30, 2006

Amount Issued May 15, 1999	\$ 49,715,000
Retirements Through September 30, 2006	<u>17,350,000</u>
Principal Outstanding September 30, 2006	\$ <u>32,365,000</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>
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%
2011	4.50%		

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, 2006**

<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>
				\$ 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>32,365,000</u>	\$ <u>11,121,745.72</u>	\$ <u>43,486,745.72</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

PUBLIC UTILITY REVENUE BONDS, SERIES 2003

DETAIL OF ISSUE

SEPTEMBER 30, 2006

Amount Issued July 1, 2003	\$ 45,000,000
Retirements Through September 30, 2006	<u>0</u>
Principal Outstanding September 30, 2006	\$ <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, 2006**

<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>
				45,000,000	
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	\$ <u>4,390,000</u>	\$ <u>26,583,016.94</u>	\$ <u>30,973,016.94</u>		

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	\$ 26,583,016.94	\$ 30,973,016.94	\$ 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>\$ 46,584,387.02</u>	<u>\$ 91,584,387.02</u>		

PUBLIC UTILITY AND STORMWATER REVENUE BONDS

**PUBLIC UTILITY REVENUE BONDS, SERIES 2005
DETAIL OF ISSUE
SEPTEMBER 30, 2006**

Amount Issued December 15, 2005 \$ 50,420,000

Retirements Through September 30, 2006 0

Principal Outstanding September 30, 2006 \$ 50,420,000

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	
10-01-06		\$ 1,153,343.75			
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	\$ 10,075,000	\$ 29,945,896.95	\$ 40,020,896.95		

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	\$ 29,945,896.95	\$ 40,020,896.95	\$ 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>\$ 52,135,237.69</u>	<u>\$ 102,555,237.69</u>		

STATE REVOLVING LOAN

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

**COMBINED DEBT SERVICE SCHEDULE
SEPTEMBER 30, 2006**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
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
	\$ 23,502,782.92	\$ 6,341,055.10	\$ 29,843,838.02

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521010
DETAIL OF LOAN
SEPTEMBER 30, 2006**

Adjusted Amount of Loan on September 15, 2000	\$ 13,227,511	
Retirements Through September 30, 2006	<u>2,803,552</u>	
Balance on Loan Outstanding September 30, 2006	<u>\$ 10,423,959</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 10,423,959
03-15-07	\$ 298,762.05	\$ 164,971.66		
09-15-07	303,490.23	160,243.48	\$ 927,467.42	9,821,707
03-15-08	308,293.24	155,440.48		
09-15-08	313,172.27	150,561.44	927,467.43	9,200,241
03-15-09	318,128.53	145,605.18		
09-15-09	323,163.23	140,570.48	927,467.42	8,558,949
03-15-10	328,277.62	135,456.08		
09-15-10	333,472.95	130,260.76	927,467.41	7,897,199
03-15-11	338,750.51	124,983.20		
09-15-11	344,111.59	119,622.12	927,467.42	7,214,337
03-15-12	349,557.53	114,176.18		
09-15-12	355,089.67	108,644.04	927,467.42	6,509,689
03-15-13	360,709.37	103,024.34		
09-15-13	366,418.01	97,315.70	927,467.42	5,782,562
03-15-14	372,217.00	91,516.70		
09-15-14	378,107.77	85,625.94	927,467.41	5,032,237
03-15-15	384,091.79	79,641.92		
09-15-15	390,170.52	73,563.20	927,467.43	4,257,975
03-15-16	396,345.45	67,388.26		
09-15-16	402,618.13	61,115.58	927,467.42	3,459,011
03-15-17	408,990.07	54,743.64		
09-15-17	415,462.88	48,270.84	927,467.43	2,634,559
03-15-18	422,038.13	41,695.58		
09-15-18	428,717.46	35,016.26	927,467.43	1,783,803
03-15-19	435,502.49	28,231.22		
09-15-19	442,394.93	21,338.78	927,467.42	905,905
03-15-20	449,396.45	14,337.26		
09-15-20	<u>456,509.04</u>	<u>7,224.92</u>	<u>927,467.67</u>	0
	<u>\$ 10,423,958.91</u>	<u>\$ 2,560,585.24</u>	<u>\$ 12,984,544.15</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521020
DETAIL OF LOAN
SEPTEMBER 30, 2006**

Adjusted Amount of Loan on November 15, 2002	\$ 3,587,494
Retirements Through September 30, 2006	<u>477,805</u>
Balance on Loan Outstanding September 30, 2006	<u>\$ 3,109,689</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 3,109,688.98</u>	<u>\$ 957,334.18</u>	<u>\$ 4,067,023.16</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052104P
DETAIL OF LOAN
SEPTEMBER 30, 2006**

Adjusted Amount of Loan on September 15, 2003	\$ 445,776
Retirements Through September 30, 2006	<u>51,013</u>
Balance on Loan Outstanding September 30, 2006	<u>\$ 394,763</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 394,763.32</u>	<u>\$ 114,083.82</u>	<u>\$ 508,847.14</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052105A
DETAIL OF LOAN
SEPTEMBER 30, 2006**

Adjusted Amount of Loan on January 15, 2004	\$	392,384
Retirements Through September 30, 2006		<u>88,223</u>
Balance on Loan Outstanding September 30, 2006	\$	<u>304,161</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 304,161.19</u>	<u>\$ 37,246.18</u>	<u>\$ 341,407.37</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS12052105L
DETAIL OF LOAN
SEPTEMBER 30, 2006**

Adjusted Amount of Loan on January 15, 2004	\$ 4,519,117
Retirements Through September 30, 2006	<u>457,010</u>
Balance on Loan Outstanding September 30, 2006	<u>\$ 4,062,107</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 4,062,106.65</u>	<u>\$ 1,171,841.20</u>	<u>\$ 5,233,947.85</u>	

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

**PUBLIC UTILITY LOAN AGREEMENT CS120521030
DETAIL OF LOAN
SEPTEMBER 30, 2006**

Adjusted Amount of Loan on September 15, 2004	\$ 5,851,730
Retirements Through September 30, 2006	<u>643,626</u>
Balance on Loan Outstanding September 30, 2006	<u>\$ 5,208,104</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>\$ 5,208,103.87</u>	<u>\$ 1,499,964.48</u>	<u>\$ 6,708,068.35</u>	

DEFEASED BOND ISSUES

DEFEASED BOND ISSUE

**UTILITY TAX REFUNDING REVENUE BONDS, SERIES 1978
DETAIL OF ISSUE
SEPTEMBER 30, 2006**

Amount Issued April 1, 1978	\$ 26,900,000
Retirements Through September 30, 2006	<u>9,130,000</u>
Principal Outstanding September 30, 2006	\$ <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>
	1995	6.00%	2000	6.25%
	1996	6.05%	2001	6.30%
	1997	6.10%	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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u> (1)	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>1,705,920</u></u>	\$ <u><u>19,475,920</u></u>	

DEFEASED BOND ISSUES

**FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION NOTES
1996 COMMISSION NOTE
DETAIL OF ISSUE
SEPTEMBER 30, 2006**

Amount escrowed October 15, 2003	\$ 4,495,000
Retirements through September 30, 2006	<u>2,675,000</u>
Principal Outstanding September 30, 2006	\$ <u>1,820,000</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, 2006**

<u>DATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL BY FISCAL YEAR</u>	<u>PRINCIPAL OUTSTANDING SEPTEMBER 30</u>
				\$ 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>1,820,000</u>	\$ <u>274,500</u>	\$ <u>2,094,500</u>	

PRIVATE ACTIVITY BOND ISSUES

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

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES
SEPTEMBER 30, 2006

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 National Bank, Jacksonville, 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, 2006

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

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES
SEPTEMBER 30, 2006

Health Facilities Authority Bond Issues (continued)

08-01-91 City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Joseph's Hospital, Inc.)
Issue Amount: \$70,900,000
Interest Rate: 4.90% to 6.75%
Underwriter: John Nuveen & Company and Merrill Lynch & Company
Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)

08-01-91 City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Mary's Hospital, Inc.)
Issue Amount: \$23,000,000
Interest Rate: 4.90% to 7.00%
Underwriter: John Nuveen & Company and Merrill Lynch & Company
Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)
Note: Escrowed to Maturity

08-01-91 City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Anthony's Health Care Center, Inc.)
Issue Amount: \$17,975,000
Interest Rate: 5.50% to 6.75%
Underwriter: John Nuveen & Company and Merrill Lynch & Company
Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)

08-22-91 City of St. Petersburg, Florida, Health Facilities Authority Allegany Health System Revenue Bonds, Series 1991 (St. Joseph's Hospital, Inc.)
Issue Amount: \$60,500,000
Interest Rate: 7.00%
Underwriter: John Nuveen & Company and Merrill Lynch & Company
Trustee/Paying Agent: Bank of New York (formerly NationsBank Trust Company)

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)

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES
SEPTEMBER 30, 2006

Health Facilities Authority Bond Issues (continued)

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.

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

PRIVATE ACTIVITY BOND ISSUES

DETAIL OF ISSUES
SEPTEMBER 30, 2006

Health Facilities Authority Bond Issues (continued)

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

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