

DEBT SERVICE

Debt Service includes the annual payments of interest, principal and other fees on long term bond indebtedness. The debt service reflected in this section relates only to debt obligations which provide a benefit to the community as a whole and are not reflected elsewhere within the budget document. Debt service requirements which relate to specific departments and independent agencies, such as the Water System, are reflected within their respective budgets.

Page #	Department Name	FY02 Actual	FY03 Budget	FY04 Request
J-3	DEBT SERVICE	27,061,622	29,746,280	31,769,780
Total		27,061,622	29,746,280	31,769,780



DEBT SERVICE

This section accounts for debt service that is not separately reported within the Enterprise section of the budget or elsewhere in the document. The specific bonds presented here are: Second Guaranteed Entitlement Revenue and Refunding Bonds Series 1996, Capital Improvement Revenue Bonds, Series 2000 and 2002, and Transportation Improvement Bonds Series 1993A, 1994 and 1998.

Department Expenditures By Cost Center	FY02 Actual	FY03 Budget	FY04 Request
8882000 DEBT SERVICE	27,061,622	29,746,280	31,769,780
Total	27,061,622	29,746,280	31,769,780

Department Expenditures By Fund	FY02 Actual	FY03 Budget	FY04 Request
0304 2ND GUARANTEED ENTITLEMENT DEBT SERVICE	1,087,780	1,329,500	1,353,590
0307 CAPITAL IMPROVEMENT BONDS DEBT SERVICE	19,191,063	21,458,450	23,380,480
0308 TRANSPORTATION IMPROVEMENT BOND DEBT SVC	6,782,779	6,958,330	7,035,710
Total	27,061,622	29,746,280	31,769,780

DEBT SERVICE

Summary	FY02 Actual	FY03 Budget	FY04 Request
DEBT SERVICE	27,061,622	29,332,840	31,138,220
RESERVES	0	413,440	631,560
Total	27,061,622	29,746,280	31,769,780

Account# Account Name	FY02 Actual	FY03 Budget	FY04 Request
5710000 PRINCIPAL	18,760,000	21,460,000	23,995,000
5720000 INTEREST	8,299,946	7,866,840	7,137,220
5730000 OTHER DEBT SERVICE COSTS	1,676	6,000	6,000
DEBT SERVICE	27,061,622	29,332,840	31,138,220
7996000 RESERVE-FUND BALANCE	0	167,460	238,260
7997000 RESERVE-FUTURE YEARS	0	245,980	393,300
RESERVES	0	413,440	631,560
Total	27,061,622	29,746,280	31,769,780

DEBT SERVICE (8882000)**2ND GUARANTEED ENTITLEMENT DEBT SERVICE (0304)**

This fund is used to account for annual payments of principal, interest and other debt service costs required by the \$9,270,000 Pinellas County, Florida Second Guaranteed Entitlement Revenue and Refunding Bonds, Series 1996. The bonds were issued to support the construction of a county-wide public safety communications radio system (800 MHZ). In addition, these bonds refunded the outstanding \$10,000,000 Pinellas County, Florida Second Guaranteed Entitlement Revenue Bonds, Series 1988. The bonds are secured by the Second Guaranteed Entitlement revenue from the State of Florida.

Expenditure Summary	FY02 Actual	FY03 Budget	FY04 Request
0304 5710000 PRINCIPAL	900,000	935,000	980,000
0304 5720000 INTEREST	187,780	150,620	110,880
0304 5730000 OTHER DEBT SERVICE COSTS	0	2,000	2,000
DEBT SERVICE	1,087,780	1,087,620	1,092,880
0304 7997000 RESERVE-FUTURE YEARS	0	241,880	260,710
RESERVES	0	241,880	260,710
Total	1,087,780	1,329,500	1,353,590

DEBT SERVICE (8882000)
CAPITAL IMPROVEMENT BONDS DEBT SERVICE (0307)

This fund is used to account for annual payments of principal, interest and other debt service costs required by the \$155,520,000 Pinellas County, Florida, Capital Improvement Revenue Bonds, Series 2000 and the \$27,395,000 Capital Improvement Revenue Bonds, Series 2002. The bonds were issued to support the acquisition of environmentally sensitive lands and the construction of transportation, park and other capital projects. The bonds are secured by the County's portion of the discretionary infrastructure sales tax, commonly referred to as the Penny for Pinellas.

<u>Expenditure Summary</u>	<u>FY02 Actual</u>	<u>FY03 Budget</u>	<u>FY04 Request</u>
0307 5710000 PRINCIPAL	12,575,000	14,975,000	17,180,000
0307 5720000 INTEREST	6,615,663	6,477,350	6,065,890
0307 5730000 OTHER DEBT SERVICE COSTS	400	2,000	2,000
DEBT SERVICE	19,191,063	21,454,350	23,247,890
0307 7997000 RESERVE-FUTURE YEARS	0	4,100	132,590
RESERVES	0	4,100	132,590
Total	19,191,063	21,458,450	23,380,480

DEBT SERVICE (8882000)
TRANSPORTATION IMPROVEMENT BOND DEBT SVC (0308)

This fund is used to account for annual payments of principal, interest and other debt service costs required by the \$29,155,000 Pinellas County, Florida Transportation Improvement Revenue Bonds, Series 1993A, \$37,140,000 Pinellas County, Florida Transportation Improvement Revenue Bonds, Series 1994, and \$22,985,000 Pinellas County, Florida Transportation Improvement Revenue Bonds, Series 1998. The Series 1993 and 1994 bonds were issued to fund the interchanges for the Bayside Bridge, McMullen Booth Road, County Road 296, and a variety of other major arterial roads. The Series 1998 bonds were issued to advance refund a portion of the Series 1994 bonds. The bonds are secured by the County's portion of the six-cent local option gas tax.

<u>Expenditure Summary</u>	<u>FY02 Actual</u>	<u>FY03 Budget</u>	<u>FY04 Request</u>
0308 5710000 PRINCIPAL	5,285,000	5,550,000	5,835,000
0308 5720000 INTEREST	1,496,503	1,238,870	960,450
0308 5730000 OTHER DEBT SERVICE COSTS	1,276	2,000	2,000
DEBT SERVICE	6,782,779	6,790,870	6,797,450
0308 7996000 RESERVE-FUND BALANCE	0	167,460	238,260
RESERVES	0	167,460	238,260
Total	6,782,779	6,958,330	7,035,710

