

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 | FY04 Actual | FY05 Budget | FY06 Request |
|--------------|-----------------|-------------|-------------|--------------|
| J-3 | DEBT SERVICE | 31,133,815 | 31,834,780 | 31,526,970 |
| Total | | 31,133,815 | 31,834,780 | 31,526,970 |



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 | FY04 Actual | FY05 Budget | FY06 Request |
|---|--------------------|--------------------|---------------------|
| 8882000 DEBT SERVICE | 31,133,815 | 31,834,780 | 31,526,970 |
| Total | 31,133,815 | 31,834,780 | 31,526,970 |

| Department Expenditures By Fund | FY04 Actual | FY05 Budget | FY06 Request |
|---|--------------------|--------------------|---------------------|
| 0304 2ND GUARANTEED ENTITLEMENT DEBT SERVICE | 1,091,290 | 1,369,740 | 1,155,580 |
| 0307 CAPITAL IMPROVEMENT BONDS DEBT SERVICE | 23,246,285 | 23,401,120 | 23,386,700 |
| 0308 TRANSPORTATION IMPROVEMENT BOND DEBT SVC | 6,796,240 | 7,063,920 | 6,984,690 |
| Total | 31,133,815 | 31,834,780 | 31,526,970 |

DEBT SERVICE

| Summary | FY04 Actual | FY05 Budget | FY06 Request |
|--------------|-------------------|-------------------|-------------------|
| DEBT SERVICE | 31,133,815 | 31,160,990 | 31,165,010 |
| RESERVES | 0 | 673,790 | 361,960 |
| Total | 31,133,815 | 31,834,780 | 31,526,970 |

| Account# Account Name | FY04 Actual | FY05 Budget | FY06 Request |
|----------------------------------|-------------------|-------------------|-------------------|
| 5710000 PRINCIPAL | 23,995,000 | 25,085,000 | 26,135,000 |
| 5720000 INTEREST | 7,137,201 | 6,069,990 | 5,025,010 |
| 5730000 OTHER DEBT SERVICE COSTS | 1,614 | 6,000 | 5,000 |
| DEBT SERVICE | 31,133,815 | 31,160,990 | 31,165,010 |
| 7996000 RESERVE-FUND BALANCE | 0 | 255,590 | 151,870 |
| 7997000 RESERVE-FUTURE YEARS | 0 | 418,200 | 210,090 |
| RESERVES | 0 | 673,790 | 361,960 |
| Total | 31,133,815 | 31,834,780 | 31,526,970 |

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. This bond is scheduled to be paid down in FY06.

| Expenditure Summary | FY04 Actual | FY05 Budget | FY06 Request |
|----------------------------------|--------------------|--------------------|---------------------|
| 5710000 PRINCIPAL | 980,000 | 1,015,000 | 1,060,000 |
| 5720000 INTEREST | 110,865 | 68,470 | 23,320 |
| 5730000 OTHER DEBT SERVICE COSTS | 425 | 2,000 | 1,000 |
| DEBT SERVICE | 1,091,290 | 1,085,470 | 1,084,320 |
| 7997000 RESERVE-FUTURE YEARS | 0 | 284,270 | 71,260 |
| RESERVES | 0 | 284,270 | 71,260 |
| Total | 1,091,290 | 1,369,740 | 1,155,580 |

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.

| Expenditure Summary | FY04 Actual | FY05 Budget | FY06 Request |
|----------------------------------|--------------------|--------------------|---------------------|
| 5710000 PRINCIPAL | 17,180,000 | 17,975,000 | 18,730,000 |
| 5720000 INTEREST | 6,065,888 | 5,290,190 | 4,515,870 |
| 5730000 OTHER DEBT SERVICE COSTS | 397 | 2,000 | 2,000 |
| DEBT SERVICE | 23,246,285 | 23,267,190 | 23,247,870 |
| 7997000 RESERVE-FUTURE YEARS | 0 | 133,930 | 138,830 |
| RESERVES | 0 | 133,930 | 138,830 |
| Total | 23,246,285 | 23,401,120 | 23,386,700 |

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.

| Expenditure Summary | FY04 Actual | FY05 Budget | FY06 Request |
|----------------------------------|--------------------|--------------------|---------------------|
| 5710000 PRINCIPAL | 5,835,000 | 6,095,000 | 6,345,000 |
| 5720000 INTEREST | 960,448 | 711,330 | 485,820 |
| 5730000 OTHER DEBT SERVICE COSTS | 792 | 2,000 | 2,000 |
| DEBT SERVICE | 6,796,240 | 6,808,330 | 6,832,820 |
| 7996000 RESERVE-FUND BALANCE | 0 | 255,590 | 151,870 |
| RESERVES | 0 | 255,590 | 151,870 |
| Total | 6,796,240 | 7,063,920 | 6,984,690 |

