

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	FY05 Actual	FY06 Budget	FY07 Request
J-3	DEBT SERVICE	31,156,037	31,526,970	30,400,670
Total		31,156,037	31,526,970	30,400,670



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	FY05 Actual	FY06 Budget	FY07 Request
8882000 DEBT SERVICE	31,156,037	31,526,970	30,400,670
Total	31,156,037	31,526,970	30,400,670

Department Expenditures By Fund	FY05 Actual	FY06 Budget	FY07 Request
0304 2ND GUARANTEED ENTITLEMENT DEBT SERVICE	1,083,894	1,155,580	82,970
0307 CAPITAL IMPROVEMENT BONDS DEBT SERVICE	23,265,565	23,386,700	23,363,500
0308 TRANSPORTATION IMPROVEMENT BOND DEBT SVC	6,806,578	6,984,690	6,954,200
Total	31,156,037	31,526,970	30,400,670

DEBT SERVICE

Summary	FY05 Actual	FY06 Budget	FY07 Request
DEBT SERVICE	31,156,037	31,165,010	30,120,180
RESERVES	0	361,960	280,490
Total	31,156,037	31,526,970	30,400,670

Account# Account Name	FY05 Actual	FY06 Budget	FY07 Request
5710000 PRINCIPAL	25,085,000	26,135,000	26,130,000
5720000 INTEREST	6,069,979	5,025,010	3,956,180
5730000 OTHER DEBT SERVICE COSTS	1,058	5,000	34,000
DEBT SERVICE	31,156,037	31,165,010	30,120,180
7996000 RESERVE-FUND BALANCE	0	151,870	81,320
7997000 RESERVE-FUTURE YEARS	0	210,090	199,170
RESERVES	0	361,960	280,490
Total	31,156,037	31,526,970	30,400,670

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 was paid down in FY06.

Expenditure Summary	FY05 Actual	FY06 Budget	FY07 Request
5710000 PRINCIPAL	1,015,000	1,060,000	0
5720000 INTEREST	68,463	23,320	0
5730000 OTHER DEBT SERVICE COSTS	431	1,000	4,000
DEBT SERVICE	1,083,894	1,084,320	4,000
7997000 RESERVE-FUTURE YEARS	0	71,260	78,970
RESERVES	0	71,260	78,970
Total	1,083,894	1,155,580	82,970

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	FY05 Actual	FY06 Budget	FY07 Request
5710000 PRINCIPAL	17,975,000	18,730,000	19,520,000
5720000 INTEREST	5,290,188	4,515,870	3,708,300
5730000 OTHER DEBT SERVICE COSTS	377	2,000	15,000
DEBT SERVICE	23,265,565	23,247,870	23,243,300
7997000 RESERVE-FUTURE YEARS	0	138,830	120,200
RESERVES	0	138,830	120,200
Total	23,265,565	23,386,700	23,363,500

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	FY05 Actual	FY06 Budget	FY07 Request
5710000 PRINCIPAL	6,095,000	6,345,000	6,610,000
5720000 INTEREST	711,328	485,820	247,880
5730000 OTHER DEBT SERVICE COSTS	250	2,000	15,000
DEBT SERVICE	6,806,578	6,832,820	6,872,880
7996000 RESERVE-FUND BALANCE	0	151,870	81,320
RESERVES	0	151,870	81,320
Total	6,806,578	6,984,690	6,954,200

