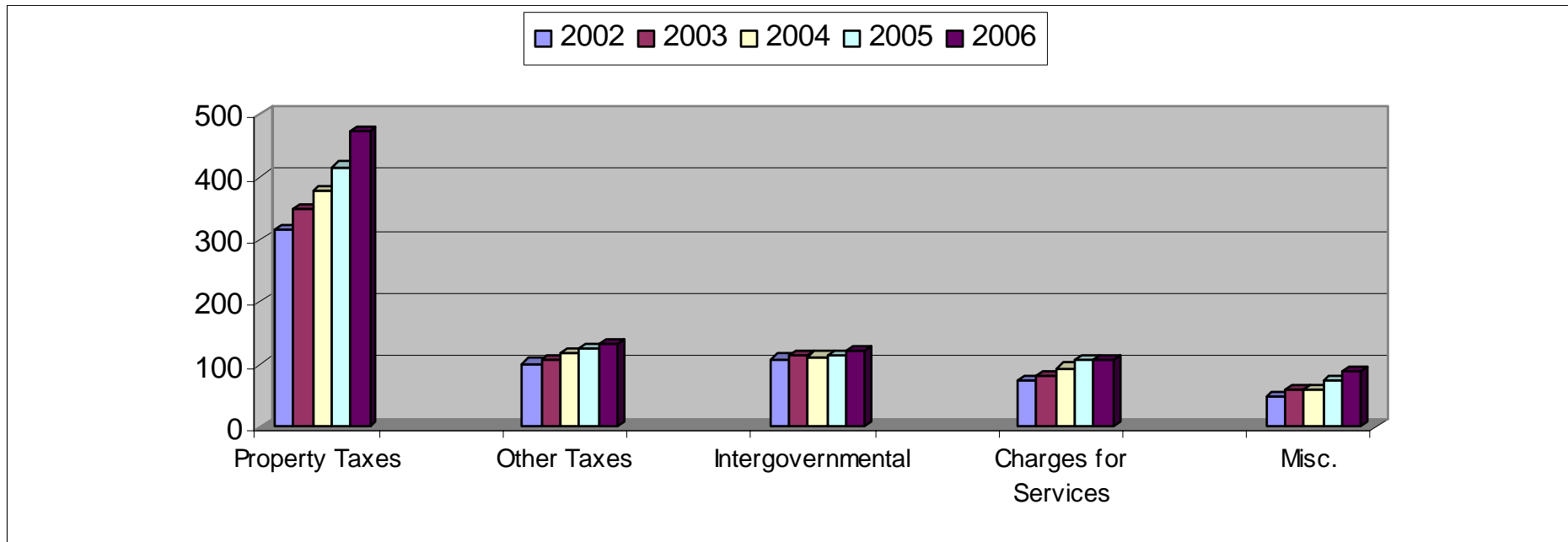


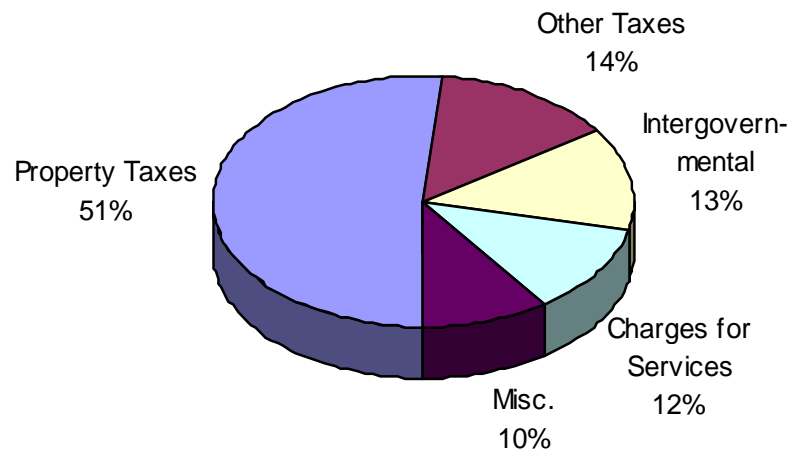
# General Government Revenues



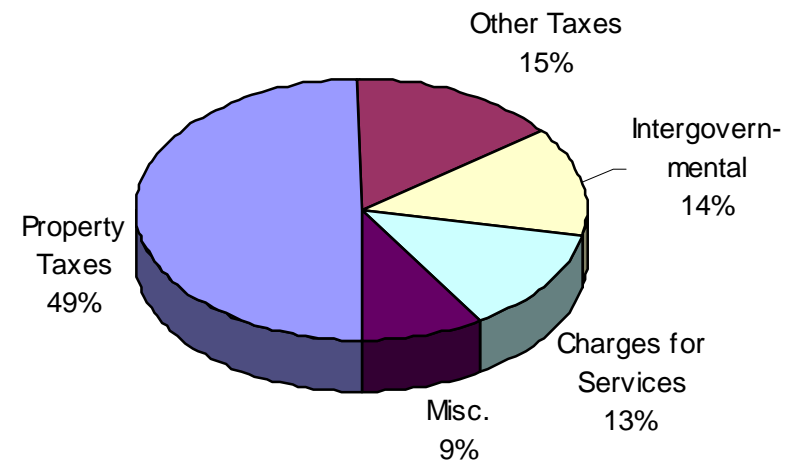
Fiscal Year	Property Taxes	Other Taxes	Intergovernmental	Charges for Services	Misc.
2002	317.3	101.8	109.1	73.3	49.3
2003	348.2	108.6	113.2	82.1	58.4
2004	379.5	116.7	112.8	94.7	60.8
2005	416.8	126.0	114.6	107.1	74.0
2006	474.2	132.2	121.9	107.9	88.8

# 2006 General Government Revenues

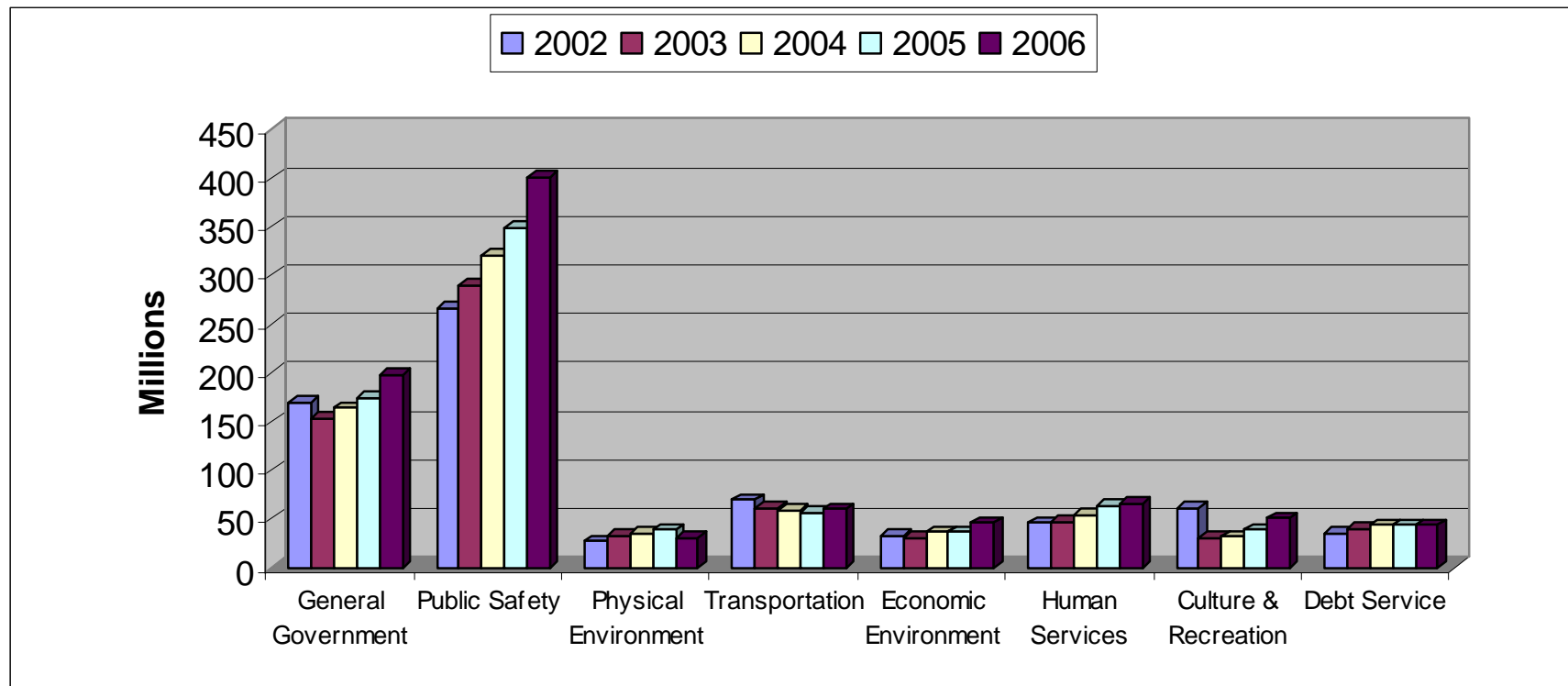
2006



2005



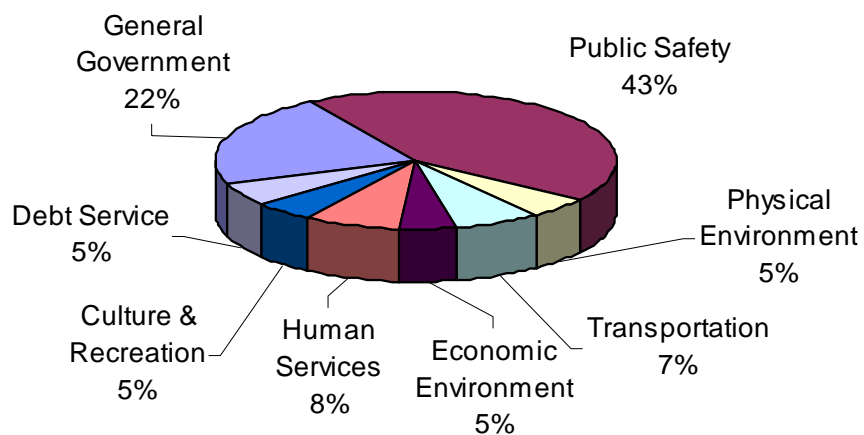
# General Government Expenditures



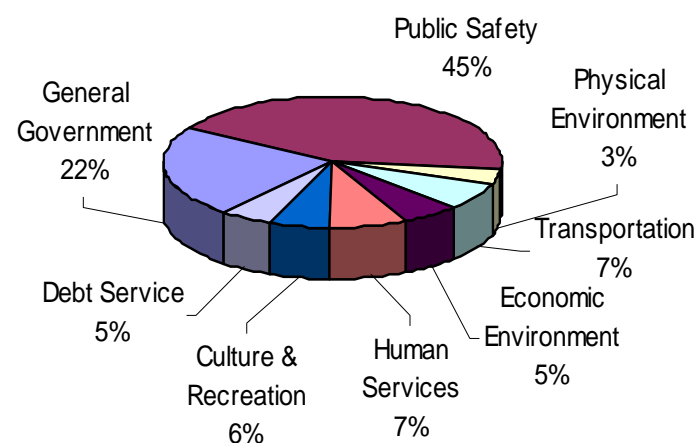
Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment	Human Services	Culture & Recreation	Debt Service
2002	168.9	266.9	26.8	69.4	32.8	45.3	61	35
2003	152.9	290.3	32	60.5	30.6	47.2	30.1	40.1
2004	163.7	321	34.3	57.9	36	53.8	31.4	42.9
2005	173.7	349.4	38.7	56.8	36.6	63.8	38.3	43.5
2006	197.7	400.5	30.6	60.0	45.8	65.9	50.0	43.3

# 2006 General Government Expenditures

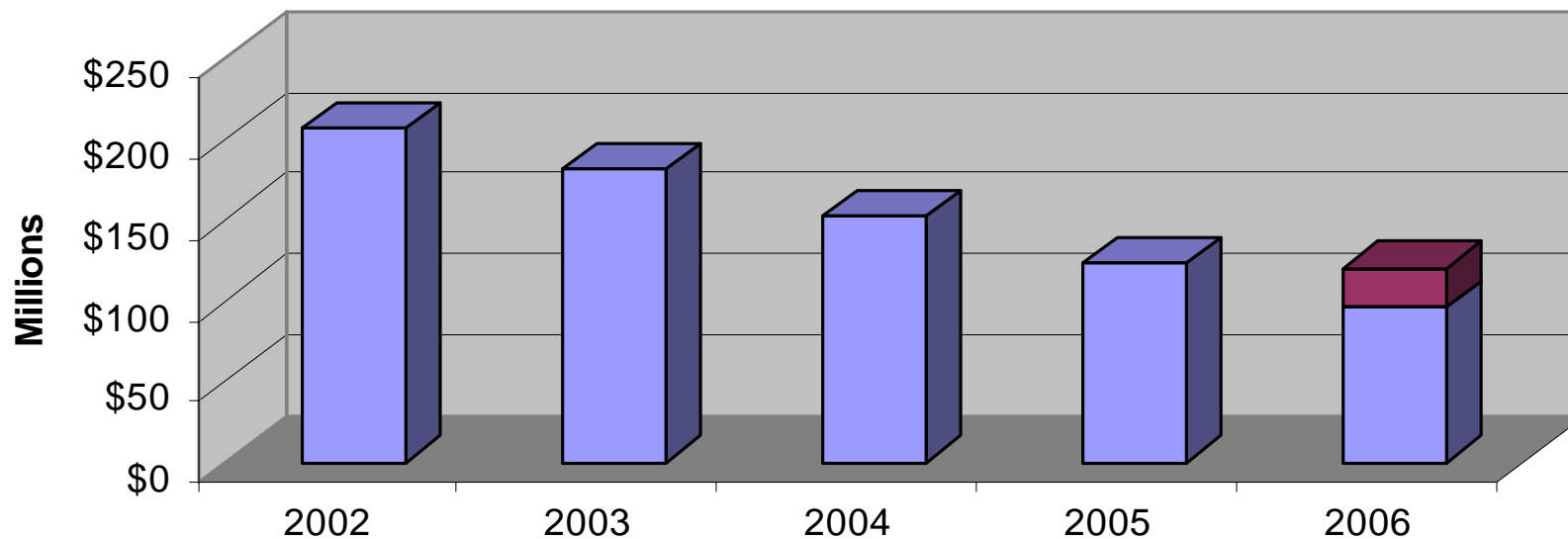
2005



2006



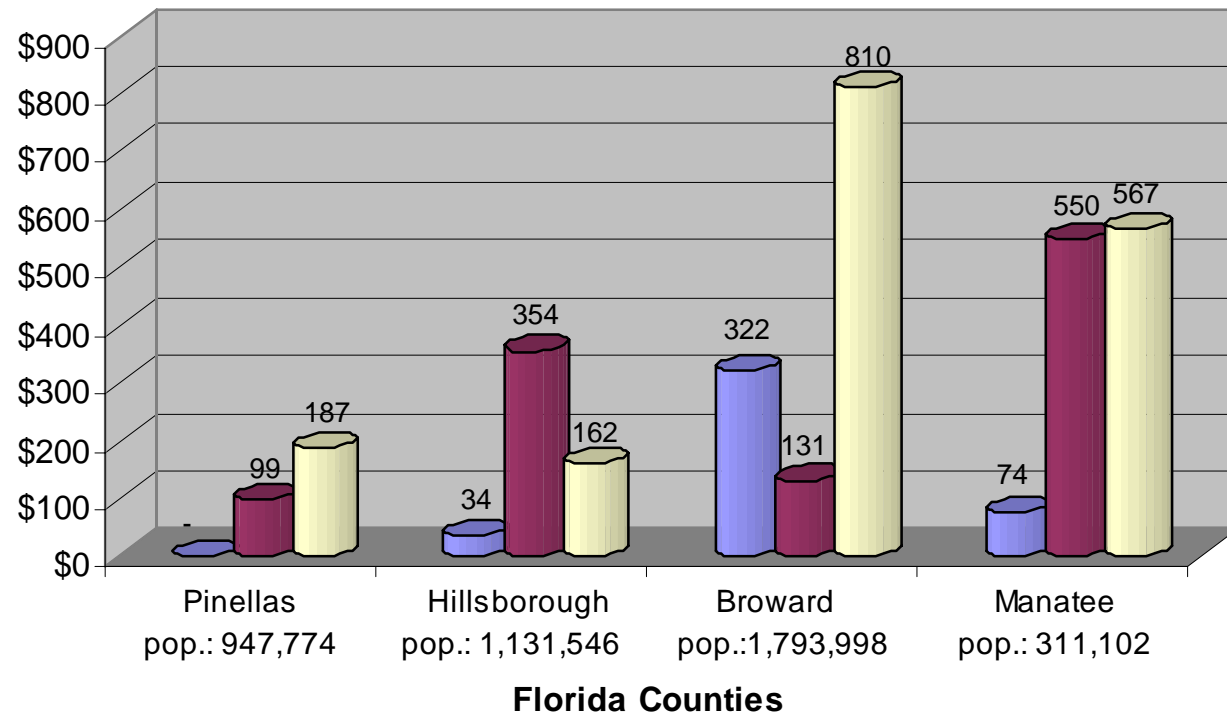
# Analysis – Governmental Bonds and Notes Payable



- Sewer Revenue Refunding Bond (Subsequent to YE)
- Outstanding Governmental Bonds and Notes Payable (excluding accrual for compensated absences)

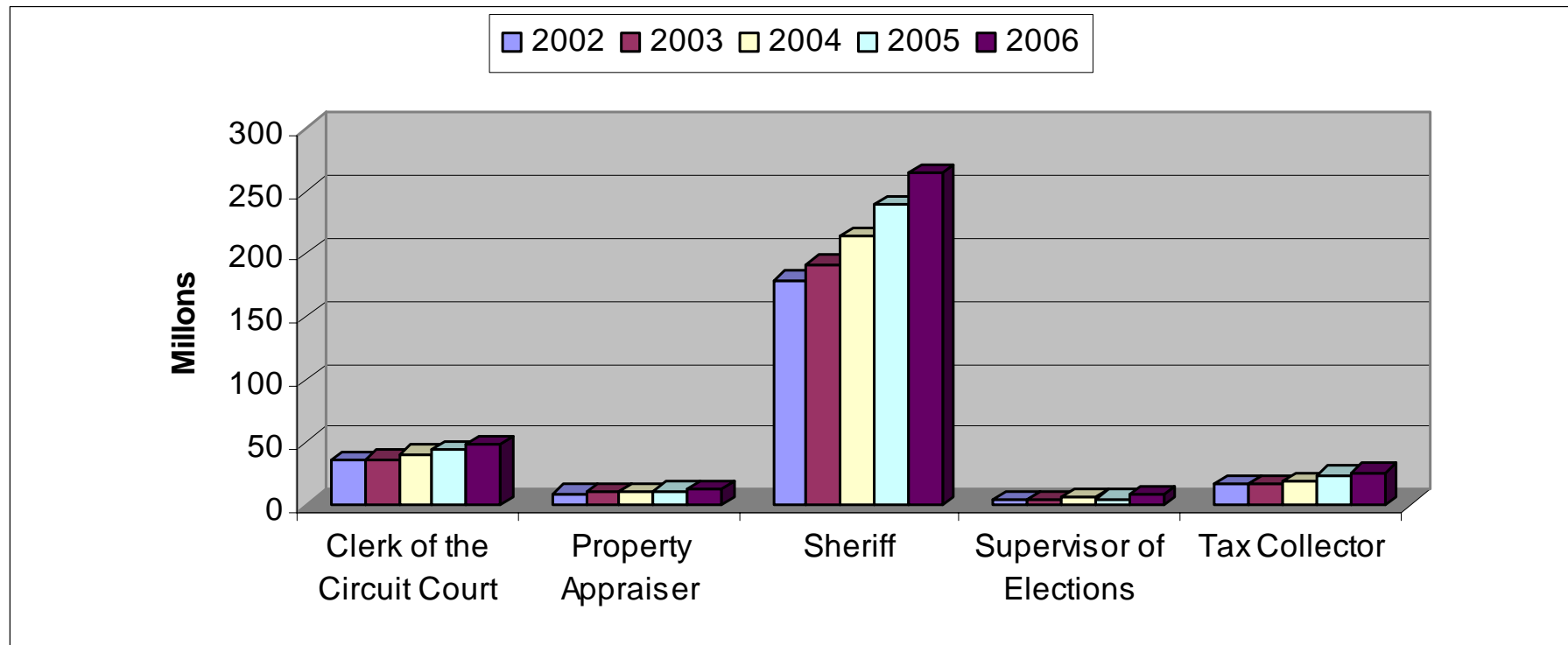
	2002	2003	2004	2005	2006
Outstanding Governmental Bonds and Notes Payable (excluding accrual for compensated absences)	\$206.5	180.8	152.1	122.6	95.1
Sewer Revenue Refunding Bond (Subsequent to YE)					25.2

# Debt Per Capita



■ General Bonded Debt
 ■ Non-self-supporting Revenue Debt
 ■ Self-supporting Debt

# Constitutional Officer Total Expenditures



Fiscal Year	Clerk of the Circuit Court	Property Appraiser	Sheriff	Supervisor of Elections	Tax Collector
2002	34.7	9.4	179.7	4.3	15.8
2003	36.7	9.9	191.8	4	16.7
2004	40.5	10.6	214.8	6.2	19.2
2005	43.3	11.2	239.6	5.2	23.6
2006	48.4	12.0	265.3	7.5	25.9

# Water System

## 2006 Financial Highlights



- ❖ The Water System's net assets decreased by \$5.8 million or 1.2%
- ❖ The purchase of water from Tampa Bay Water decreased by \$1.5 million or 3% over 2005
- ❖ Interest income increased by \$1.2 million over 2005 due to an increase in cash and investment balances and an increase in interest rates



# Water System Enterprise Fund

(in millions)



		<u><b>2006</b></u>	<u><b>2005</b></u>	<u><b>2004</b></u>
Operating revenue	\$	75.3	67.4	61.9
Operating expenses		(90.6)	(88.8)	(86.0)
Non-operating		7.4	5.3	6.0
Capital contributions		2.1	3.2	1.7
		<hr/>		
Net loss	\$	(5.8)	(12.9)	(16.4)
		<hr/>		
Capital assets, net of debt	\$	344.9	329.9	320.6
Restricted net assets		0.0	52.3	25.0
Unrestricted net assets		130.7	99.3	148.8
		<hr/>		
Total Net assets	\$	475.6	481.5	494.4
		<hr/>		

# Water System Enterprise Fund Cash Flows

(in millions)



		<u>2006</u>	<u>2005</u>	<u>2004</u>
Operating loss	\$	(15.3)	(21.4)	(24.1)
Depreciation		8.3	8.3	7.7
Other non-cash		4.2	1.7	2.6
		<hr/>		
Cash used in operations		(2.8)	(11.4)	(13.8)
Capital expenditures		(19.6)	(17.7)	(44.2)
Debt service		(3.4)	(2.7)	(2.8)
Interest income		3.2	3.0	3.1
Capital contributed by developers		1.8	3.0	1.5
Other		1.4	0.3	0.4
		<hr/>		
Decrease in cash and investments	\$	(19.4)	(26.1)	(55.8)
		<hr/>		

# Sewer System

## 2006 Financial Highlights



- ❖ The Sewer System's net assets increased by \$9.2 million or 2%
- ❖ Retail service charges remained consistent in comparison to 2005
- ❖ Retail reclaimed water service charges increased by \$365,333 or 27% over 2005 due to adding new reclaimed water customers after completion of construction of sub-division reclaimed water lines
- ❖ Net capital assets increased by \$10.6 million due to completion of capital projects associated with the laboratory expansion, modifications and rehabilitation of gravity sewers, force mains, pumping stations and expansion of the north and south county reclaimed water systems

# Sewer System Enterprise Fund

(in millions)



		<u>2006</u>	<u>2005</u>	<u>2004</u>
Operating revenue	\$	54.8	55.2	53.6
Operating expenses		(46.1)	(44.1)	(42.6)
Non-operating		(1.3)	(3.3)	(3.3)
Capital contributions		1.8	2.7	2.5
		<hr/>		
Net Income	\$	9.2	10.5	10.2
		<hr/>		
Capital assets, net of debt	\$	432.6	418.4	411.2
Unrestricted net assets		51.2	56.2	52.9
		<hr/>		
Total Net assets	\$	483.8	474.6	464.1
		<hr/>		

# Sewer System Enterprise Fund Cash Flows

(in millions)



		<u><b>2006</b></u>	<u><b>2005</b></u>	<u><b>2004</b></u>
Operating income	\$	8.7	11.1	11.0
Depreciation		13.5	13.3	12.6
Other non-cash		1.3	(0.3)	(4.5)
		<hr/>		
Cash used in operations		23.5	24.1	19.1
Capital expenditures		(20.1)	(16.5)	(30.8)
Debt service		(13.2)	(13.2)	(12.7)
Interest income		5.0	3.2	2.1
Capital contributed by developers		1.5	2.0	6.0
Other		0.6	(0.2)	(0.1)
		<hr/>		
Decrease in cash and investments	\$	<u>(2.7)</u>	<u>(0.6)</u>	<u>(16.4)</u>

# Solid Waste System

## 2006 Financial Highlights



- ❖ The Solid Waste System's net assets increased by \$25.9 million or 8.7%
- ❖ Total operating revenue increased by \$2.4 million or 3%
- ❖ Contractual services, utilities, and supplies increased by \$3.8 million
- ❖ Construction in progress increased by \$5.2 million as a result of Bridgeway landfill development and various improvements

# Solid Waste System Enterprise Fund

(in millions)



		<u><b>2006</b></u>	<u><b>2005</b></u>	<u><b>2004</b></u>
Operating revenue	\$	79.3	76.9	74.6
Operating expenses		(60.0)	(56.3)	(51.3)
Non-operating		6.6	1.8	2.1
		<hr/>		
Net Income	\$	25.9	22.4	25.4
		<hr/> <hr/>		
Capital assets, net of debt	\$	246.4	229.1	217.5
Unrestricted net assets		7.5	7.5	7.5
Restricted		68.2	59.6	48.8
		<hr/>		
Total Net assets	\$	322.1	296.2	273.8
		<hr/> <hr/>		

# Solid Waste System Enterprise Fund Cash Flows

(in millions)



		<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
Operating income	\$	19.3	20.6	23.3
Depreciation		11.7	12.0	11.0
Other non-cash		4.2	(0.7)	1.3
		<hr/>		
Cash used in operations		35.2	31.9	35.6
Capital expenditures		(6.3)	(2.6)	(10.8)
Debt service		(22.9)	(22.9)	(21.6)
Interest income		3.3	2.1	1.2
Other		2.4	0.0	(0.2)
		<hr/>		
Increase in cash and investments	\$	11.7	8.5	4.2
		<hr/> <hr/>		



# St. Petersburg Clearwater Int'l Airport

## 2006 Financial Highlights



- ❖ The Airport's net assets increased by \$9.7 million or 19.4% over the prior year; with an increase of \$9.0 million in capital assets (net of debt) in net assets; and an increase of \$1 million in unrestricted assets.
- ❖ During the fiscal year, operating revenues decreased by \$.5 million or 5.7% and operating expenses decreased by \$ .1 million over the prior fiscal year.
- ❖ The Airport continued to receive grant funding from FDOT in the amount of \$1,722,822 to assist with lost operating revenue.
- ❖ In fiscal year 2005, the BCC and FAA authorized the Airport to implement a Passenger Facility Charge (PFC) of \$3.00. In FY 2006, both the BCC and the FAA approved an increase in the PFC collection rate from \$3.00 to \$4.50. In FY 2006 a total of \$611,602 was collected in PFC funds.

# St. Petersburg Clearwater Int'l Airport

## Enterprise Fund (in millions)



		<u>2006</u>	<u>2005</u>	<u>2004</u>
Operating revenue	\$	8.4	8.9	10.0
Operating expenses		(11.3)	(11.2)	(11.2)
Non-operating		2.0	0.8	0.4
Capital Contributions		10.5	4.9	0.9
Net Income	\$	<u>9.6</u>	<u>3.4</u>	<u>0.1</u>
Capital assets, net of debt	\$	54.4	45.4	42.2
Unrestricted net assets		0.3	0.6	1.4
Restricted		4.7	3.7	2.6
Total Net assets	\$	<u>59.4</u>	<u>49.7</u>	<u>46.2</u>

# St. Petersburg Clearwater Int'l Airport

## Enterprise Fund Cash Flows (in millions)



		<u><b>2006</b></u>	<u><b>2005</b></u>	<u><b>2004</b></u>
Operating income (loss)	\$	(2.9)	(2.3)	(1.2)
Depreciation		2.8	2.7	2.7
Other non-cash		0.7	(0.1)	0.9
		<hr/>		
Cash used in operations		0.6	0.3	2.4
Capital expenditures		(11.7)	(5.2)	(1.5)
Debt service		0.0	0.0	0.0
Interest income		0.2	0.1	0.1
Capital Contributions		10.5	4.2	0.9
Other		1.4	0.8	0.1
		<hr/>		
Increase in cash and investments	\$	1.0	0.2	2.0
		<hr/> <hr/>		

# Recent Developments

The following is a summary of the GASB projects and pronouncements that may affect the County in the near-term:

- ❖ GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postretirement Benefits Other Than Pensions
- ❖ GASB Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues
- ❖ GASB Statement No. 49, Accounting and Financial Reporting for Pollution Remediation Obligations
- ❖ AICPA issues comment letter on GASB Preliminary Views, Accounting for Financial Reporting for Derivatives
- ❖ GASB proposed Concepts Statement, Elements of Financial Statements; AICPA issues comment letter on GASB Exposure draft on Conceptual Framework for Elements of Financial Statements
- ❖ GASB issues ITC on Fund Balance Reporting/Fund Type Definitions
- ❖ GASB issues Exposure Draft on Accounting for Intangible Assets