

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	FY06 Actual	FY07 Budget	FY08 Request
J-3	DEBT SERVICE	31,170,610	30,400,670	23,324,300
Total		31,170,610	30,400,670	23,324,300



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	FY06 Actual	FY07 Budget	FY08 Request
8882000 DEBT SERVICE	31,170,610	30,400,670	23,324,300
Total	31,170,610	30,400,670	23,324,300

Department Expenditures By Fund	FY06 Actual	FY07 Budget	FY08 Request
0304 2ND GUARANTEED ENTITLEMENT DEBT SERVICE	1,083,320	82,970	90,000
0307 CAPITAL IMPROVEMENT BONDS DEBT SERVICE	23,256,227	23,363,500	23,234,300
0308 TRANSPORTATION IMPROVEMENT BOND DEBT SVC	6,831,063	6,954,200	0
Total	31,170,610	30,400,670	23,324,300

DEBT SERVICE

Summary	FY06 Actual	FY07 Budget	FY08 Request
DEBT SERVICE	31,170,610	30,120,180	23,117,580
TRANSFERS	0	0	90,000
RESERVES	0	280,490	116,720
Total	31,170,610	30,400,670	23,324,300

Account# Account Name	FY06 Actual	FY07 Budget	FY08 Request
5710000 PRINCIPAL	26,135,000	26,130,000	20,350,000
5720000 INTEREST	5,024,983	3,956,180	2,752,580
5730000 OTHER DEBT SERVICE COSTS	10,627	34,000	15,000
DEBT SERVICE	31,170,610	30,120,180	23,117,580
5910217 TRNSF TO INTERGOVT RADIO COMM PROG	0	0	90,000
TRANSFERS	0	0	90,000
7996000 RESERVE-FUND BALANCE	0	81,320	0
7997000 RESERVE-FUTURE YEARS	0	199,170	116,720
RESERVES	0	280,490	116,720
Total	31,170,610	30,400,670	23,324,300

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	FY06 Actual	FY07 Budget	FY08 Request
5710000 PRINCIPAL	1,060,000	0	0
5720000 INTEREST	23,320	0	0
5730000 OTHER DEBT SERVICE COSTS	0	4,000	0
DEBT SERVICE	1,083,320	4,000	0
5910217 TRNSF TO INTERGOVT RADIO COMM PROG	0	0	90,000
TRANSFERS	0	0	90,000
7997000 RESERVE-FUTURE YEARS	0	78,970	0
RESERVES	0	78,970	0
Total	1,083,320	82,970	90,000

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	FY06 Actual	FY07 Budget	FY08 Request
5710000 PRINCIPAL	18,730,000	19,520,000	20,350,000
5720000 INTEREST	4,515,850	3,708,300	2,752,580
5730000 OTHER DEBT SERVICE COSTS	10,377	15,000	15,000
DEBT SERVICE	23,256,227	23,243,300	23,117,580
7997000 RESERVE-FUTURE YEARS	0	120,200	116,720
RESERVES	0	120,200	116,720
Total	23,256,227	23,363,500	23,234,300

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. This bond was paid off in FY07.

Expenditure Summary	FY06 Actual	FY07 Budget	FY08 Request
5710000 PRINCIPAL	6,345,000	6,610,000	0
5720000 INTEREST	485,813	247,880	0
5730000 OTHER DEBT SERVICE COSTS	250	15,000	0
DEBT SERVICE	6,831,063	6,872,880	0
7996000 RESERVE-FUND BALANCE	0	81,320	0
RESERVES	0	81,320	0
Total	6,831,063	6,954,200	0

