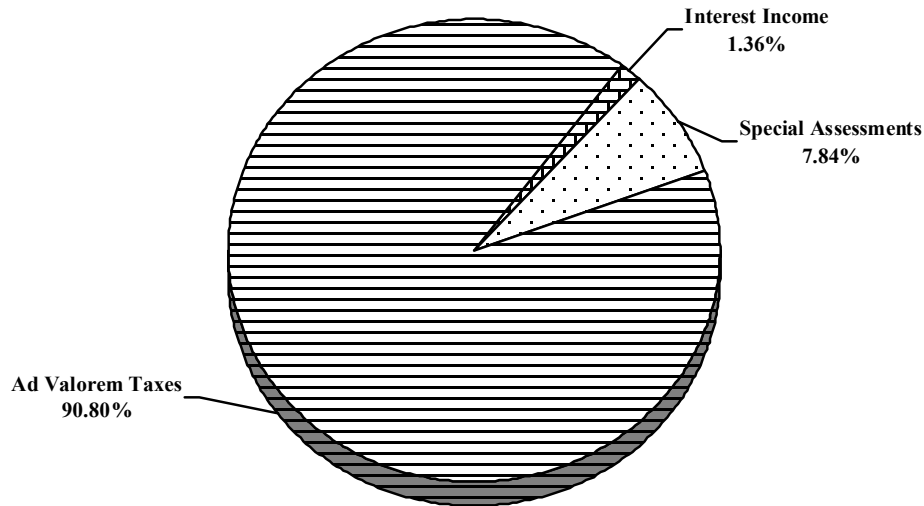


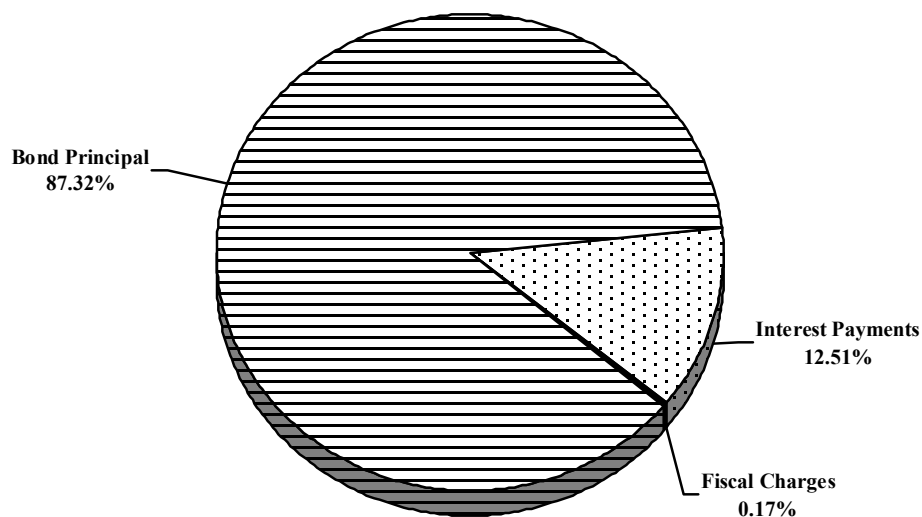
DEBT SERVICE FUNDS 2004-2005 ADOPTED BUDGET

REVENUES



Revenues of the Debt Service Funds consist of Ad Valorem Taxes, special assessments and interest income. The above chart displays the relationship of these revenues in the Debt Service Funds.

EXPENDITURES



Expenditures of the Debt Service Funds consist of payments of bond principal, bond interest and fiscal charges. The above chart displays the relationship of these expenditures in the Debt Service Funds.

CITY OF SARASOTA, FLORIDA
GENERAL OBLIGATION REFUNDING BONDS
SERIES 1994

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2001-02	Actual 2002-03	Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 616,322	\$ 608,968	\$ 588,995	\$ 594,813	\$ 581,778
Revenues					
Ad Valorem Taxes	673,137	645,630	630,000	630,298	610,000
Interest Income	20,641	14,702	15,000	4,500	5,000
Total Revenue	693,778	660,332	645,000	634,798	615,000
Estimated Funds Available	1,310,100	1,269,300	1,233,995	1,229,611	1,196,778
Expenditures					
Principal Payments	415,000	410,000	405,000	405,000	395,000
Interest on Bonds	285,468	263,473	241,333	241,333	219,058
Fiscal Charges	664	1,014	1,500	1,500	1,500
Total Expenditures	701,132	674,487	647,833	647,833	615,558
Ending Fund Balance	\$ 608,968	\$ 594,813	\$ 586,162	\$ 581,778	\$ 581,220

Date of issue: 1994
Amount: \$ 8,000,000
Paying Agent: Bank of New York
Interest due: March 1 & September 1
Rating: Standard & Poor's AA-; Moody's AA3
Maturity of issue: 2008
Outstanding: \$ 3,820,000
Principal due: September 1
Average Interest: 5.65%
Purpose: Refunding of the 1987 General Obligation Bonds (Stadium)
to save \$550,599.18

CITY OF SARASOTA, FLORIDA
GENERAL OBLIGATION REFUNDING BONDS
SERIES 1998

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2001-02	Actual 2002-03	Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 1,135,137	\$ 1,105,075	\$ 1,012,132	\$ 1,032,600	\$ 774,005
Revenues					
Ad Valorem Taxes	2,095,890	1,919,614	1,800,000	1,802,748	1,400,000
Interest Income	48,089	32,351	35,000	22,000	22,000
Total Revenue	2,143,979	1,951,965	1,835,000	1,824,748	1,422,000
Estimated Funds Available	3,279,116	3,057,040	2,847,132	2,857,348	2,196,005
Expenditures					
Principal Payments	1,865,000	1,790,000	1,920,000	1,920,000	2,015,000
Interest on Bonds	308,543	233,942	162,343	162,343	83,623
Fiscal Charges	498	498	1,000	1,000	1,000
Total Expenditures	2,174,041	2,024,440	2,083,343	2,083,343	2,099,623
Ending Fund Balance	\$ 1,105,075	\$ 1,032,600	\$ 763,789	\$ 774,005	\$ 96,382

Date of issue: 1998
Amount: \$ 9,595,000
Paying Agent: First Union National Bank
Interest due: February 1 & August 1
Rating: Standard & Poor's AA-; Moody's AA3
Maturity of issue: 2005
Outstanding: \$ 2,015,000
Principal due: August 1
Average Interest: 4.47%
Purpose: Partial refunding of the 1990 General Obligation Bonds to save \$462,243.21

CITY OF SARASOTA, FLORIDA
ST. ARMANDS SPECIAL ASSESSMENT DEBT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2001-02	Actual 2002-03	Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 180,463	\$ 109,553	\$ 32,343	\$ 41,994	\$ 8,454
Revenues					
Special Assessments	140,339	720	-	-	-
Interest Income	5,756	9,907	297	100	-
Transfer In	-	-	41,000	41,000	-
Total Revenue	146,095	10,627	41,297	41,100	-
Estimated Funds Available	326,558	120,180	73,640	83,094	8,454
Expenditures					
Principal Payments	65,000	70,000	70,000	70,000	-
Interest on Bonds	10,460	7,210	3,640	3,640	-
Fiscal Charges	2,808	976	-	1,000	-
Transfer to Fiscal Agent	78,224	-	-	-	-
Transfer out to other Bonds	60,513	-	-	-	8,454
Total Expenditures	217,005	78,186	73,640	74,640	8,454
Projected Ending Balance	<u>\$ 109,553</u>	<u>\$ 41,994</u>	<u>\$ -</u>	<u>\$ 8,454</u>	<u>\$ -</u>

Date of issue: 1994
Amount: \$ 1,795,000
Paying Agent: Sun Bank, NA, Orlando, FL
Interest due: January 1; July 1
Rating: Standard & Poor's AAA; Moody's Aaa
Maturity of issue: 2004
Outstanding: \$ -
Principal due: July 1
Average Interest: 4.97%
Purpose: Acquisition of land for municipal parking lot
Footnote: Partially refunded by 2001B FFGFC Revenue Bonds

CITY OF SARASOTA, FLORIDA
ST. ARMANDS SPECIAL ASSESSMENT REFUNDING DEBT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2001-02	Actual 2002-03	Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ -	\$ 5,876	\$ 80,206	\$ 86,445	\$ 121,535
Revenues					
Special Assessments	-	-	138,105	138,105	139,466
Interest Income	5,128	34	1,000	300	3,000
Transfer In	60,513	-	-	-	8,454
Bond Proceeds	1,322,521	140,750	-	-	-
Total Revenue	1,388,162	140,784	139,105	138,405	150,920
Estimated Funds Available	1,388,162	146,660	219,311	224,850	272,455
Expenditures					
Principal Payments	20,000	5,000	5,000	5,000	85,000
Interest on Bonds	39,513	54,965	54,815	54,815	54,665
Fiscal Charges	22,756	250	2,500	2,500	2,500
Transfer out	-	-	41,000	41,000	-
Transfer to Escrow Agent	1,300,017	-	-	-	-
Total Expenditures	1,382,286	60,215	103,315	103,315	142,165
Projected Ending Balance	<u>\$ 5,876</u>	<u>\$ 86,445</u>	<u>\$ 115,996</u>	<u>\$ 121,535</u>	<u>\$ 130,290</u>

Date of issue: 2001
Amount: \$ 1,270,000
Paying Agent: Sun Bank, NA, Orlando, FL
Interest due: January 1; July 1
Rating: Standard & Poor's AAA; Moody's Aaa
Maturity of issue: 2016
Outstanding: \$ 1,240,000
Principal due: July 1
Average Interest: 4.741%
Purpose: Refund all the callable 1994 FFGFC Revenue Bonds

CITY OF SARASOTA, FLORIDA
HUDSON BAYOU SPECIAL ASSESSMENT DEBT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2001-02	Actual 2002-03	Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 8,210	\$ 25,568	\$ 25,668	\$ 25,729	\$ 25,749
<u>Revenues</u>					
Special Assessments	34,014	34,099	34,142	34,142	34,081
Interest Income	588	204	100	20	25
Transfer from other fund	16,490	-	-	-	-
Total Revenue	51,092	34,303	34,242	34,162	34,106
Estimated Funds Available	59,302	59,871	59,910	59,891	59,855
<u>Expenditures</u>					
Principal Payments	24,343	26,047	27,870	27,870	29,768
Interest on Bonds	9,391	8,095	6,272	6,272	4,313
Total Expenditures	33,734	34,142	34,142	34,142	34,081
Ending Fund Balance	<u>\$ 25,568</u>	<u>\$ 25,729</u>	<u>\$ 25,768</u>	<u>\$ 25,749</u>	<u>\$ 25,774</u>

Date of issue: 1996
Amount: \$ 310,000
Paying Agent: City of Sarasota
Interest due: April 1
Maturity of issue: 2006
Outstanding: \$ 61,620
Principal due: April 1
Average Interest: 7.00%
Purpose: Hudson Bayou dredging project



This page intentionally left blank