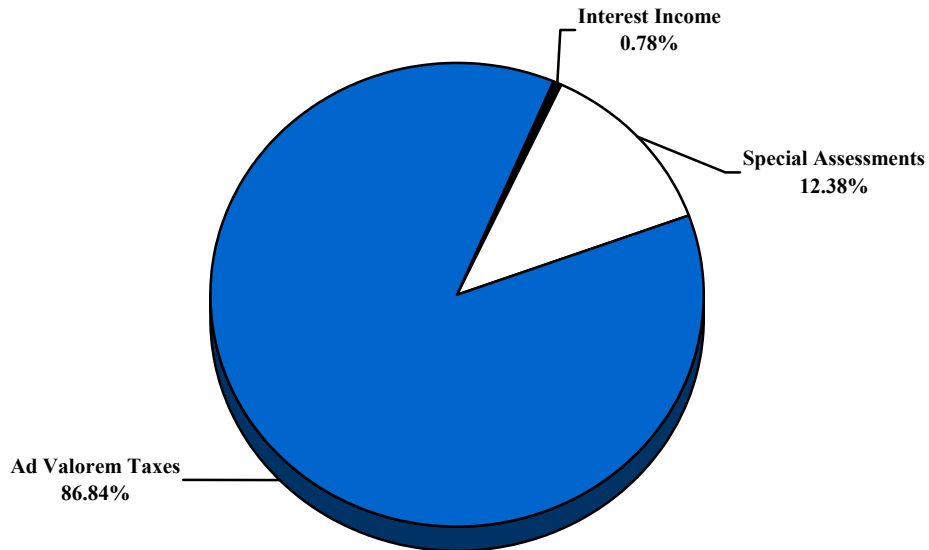


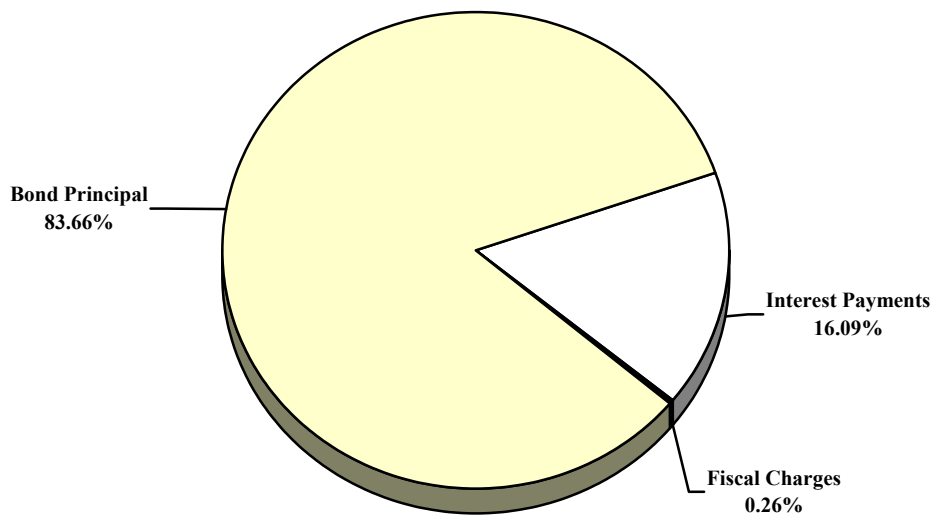
DEBT SERVICE FUNDS 2005-2006 ADOPTED BUDGET

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 2002-03	Actual 2003-04	Budget 2004-05	Estimated 2004-05	Budget 2005-06
Available Fund Balance	\$ 608,968	\$ 594,813	\$ 581,778	\$ 599,095	\$ 606,537
Revenues					
Ad Valorem Taxes	645,630	637,100	610,000	615,000	1,225,000
Interest Income	14,702	14,525	5,000	8,000	8,000
Interfund Transfer	-	-	-	-	143,565
Total Revenue	660,332	651,625	615,000	623,000	1,376,565
Estimated Funds Available	1,269,300	1,246,438	1,196,778	1,222,095	1,983,102
Expenditures					
Principal Payments	410,000	405,000	395,000	395,000	1,190,000
Interest on Bonds	263,473	241,333	219,058	219,058	196,938
Fiscal Charges	1,014	1,010	1,500	1,500	1,500
Total Expenditures	674,487	647,343	615,558	615,558	1,388,438
Ending Fund Balance	<u>\$ 594,813</u>	<u>\$ 599,095</u>	<u>\$ 581,220</u>	<u>\$ 606,537</u>	<u>\$ 594,664</u>

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: \$ 3,425,000
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 2002-03	Actual 2003-04	Budget 2004-05	Estimated 2004-05	Budget 2005-06
Available Fund Balance	\$ 1,105,075	\$ 1,032,600	\$ 774,005	\$ 806,188	\$ 143,565
Revenues					
Ad Valorem Taxes	1,919,614	1,822,176	1,400,000	1,415,000	-
Interest Income	32,351	34,239	22,000	22,000	-
Total Revenue	1,951,965	1,856,415	1,422,000	1,437,000	-
Estimated Funds Available	3,057,040	2,889,015	2,196,005	2,243,188	143,565
Expenditures					
Principal Payments	1,790,000	1,920,000	2,015,000	2,015,000	-
Interest on Bonds	233,942	162,342	83,623	83,623	-
Fiscal Charges	498	485	1,000	1,000	-
Interfund Transfer	-	-	-	-	143,565
Total Expenditures	2,024,440	2,082,827	2,099,623	2,099,623	143,565
Ending Fund Balance	<u>\$ 1,032,600</u>	<u>\$ 806,188</u>	<u>\$ 96,382</u>	<u>\$ 143,565</u>	<u>\$ -</u>

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: \$ -
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 2002-03	Actual 2003-04	Budget 2004-05	Estimated 2004-05	Budget 2005-06
Available Fund Balance	\$ 109,553	\$ 41,994	\$ 8,454	\$ -	\$ -
Revenues					
Special Assessments	720	-	-	-	-
Interest Income	9,907	5,946	-	-	-
Transfer In	-	41,000	-	-	-
Total Revenue	10,627	46,946	-	-	-
Estimated Funds Available	120,180	88,940	8,454	-	-
Expenditures					
Principal Payments	70,000	70,000	-	-	-
Interest on Bonds	7,210	3,640	-	-	-
Fiscal Charges	976	523	-	-	-
Transfer to Fiscal Agent	-	-	-	-	-
Transfer out to other Bonds	-	14,777	8,454	-	-
Total Expenditures	78,186	88,940	8,454	-	-
Projected Ending Balance	<u>\$ 41,994</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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 2002-03	Actual 2003-04	Budget 2004-05	Estimated 2004-05	Budget 2005-06
Available Fund Balance	\$ 5,876	\$ 86,445	\$ 121,535	\$ 138,125	\$ 138,426
Revenues					
Special Assessments	-	137,842	139,466	139,466	140,493
Interest Income	34	1,122	3,000	3,000	3,000
Transfer In	-	14,777	8,454	-	-
Bond Proceeds	140,750	-	-	-	-
Total Revenue	140,784	153,741	150,920	142,466	143,493
Estimated Funds Available	146,660	240,186	272,455	280,591	281,919
Expenditures					
Principal Payments	5,000	5,000	85,000	85,000	85,000
Interest on Bonds	54,965	54,815	54,665	54,665	52,115
Fiscal Charges	250	1,246	2,500	2,500	2,500
Transfer out	-	41,000	-	-	-
Total Expenditures	60,215	102,061	142,165	142,165	139,615
Projected Ending Balance	<u>\$ 86,445</u>	<u>\$ 138,125</u>	<u>\$ 130,290</u>	<u>\$ 138,426</u>	<u>\$ 142,304</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: \$ 1,155,000
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 2002-03	Actual 2003-04	Budget 2004-05	Estimated 2004-05	Budget 2005-06
Available Fund Balance	\$ 25,568	\$ 25,729	\$ 25,749	\$ 25,865	\$ 25,865
<u>Revenues</u>					
Special Assessments	34,099	34,181	34,081	34,081	34,082
Interest Income	204	207	25	-	-
Total Revenue	34,303	34,388	34,106	34,081	34,082
Estimated Funds Available	59,871	60,117	59,855	59,946	59,947
<u>Expenditures</u>					
Principal Payments	26,047	27,980	29,768	29,768	31,852
Interest on Bonds	8,095	6,272	4,313	4,313	2,230
Total Expenditures	34,142	34,252	34,081	34,081	34,082
Ending Fund Balance	<u>\$ 25,729</u>	<u>\$ 25,865</u>	<u>\$ 25,774</u>	<u>\$ 25,865</u>	<u>\$ 25,865</u>

Date of issue: 1996
Amount: \$ 310,000
Paying Agent: City of Sarasota
Interest due: April 1
Maturity of issue: 2006
Outstanding: \$ 31,852
Principal due: April 1
Average Interest: 7.00%
Purpose: Hudson Bayou dredging project



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