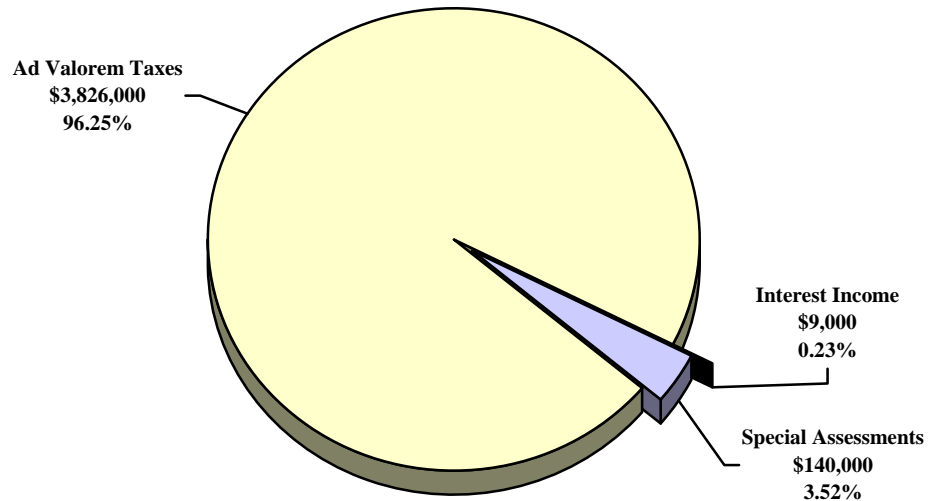


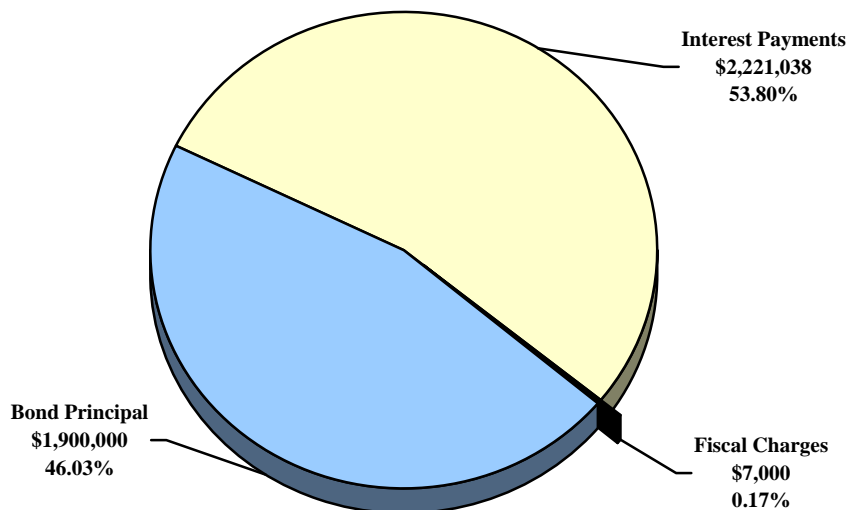
DEBT SERVICE FUNDS 2007-2008 ADOPTED BUDGET

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 2004-05 | Actual 2005-06 | Budget 2006-07 | Estimated 2006-07 | Budget 2007-08 |
|---------------------------|-------------------|-------------------|-------------------|----------------------|-------------------|
| Available Fund Balance | \$ 599,095 | \$ 622,967 | \$ 631,956 | \$ 684,708 | \$ 294,695 |
| <u>Revenues</u> | | | | | |
| Ad Valorem Taxes | 637,425 | 1,241,006 | 900,000 | 900,000 | 826,000 |
| Interest Income | 1,513 | 55,741 | 15,000 | 15,000 | 6,000 |
| Interfund Transfer | - | 157,428 | - | - | - |
| Total Revenue | 638,938 | 1,454,175 | 915,000 | 915,000 | 832,000 |
| Estimated Funds Available | 1,238,033 | 2,077,142 | 1,546,956 | 1,599,708 | 1,126,695 |
| <u>Expenditures</u> | | | | | |
| Principal Payments | 395,000 | 1,190,000 | 1,175,000 | 1,175,000 | 1,060,000 |
| Interest on Bonds | 219,057 | 196,938 | 128,513 | 128,513 | 60,950 |
| Fiscal Charges | 1,009 | 5,496 | 1,500 | 1,500 | 1,500 |
| Total Expenditures | 615,066 | 1,392,434 | 1,305,013 | 1,305,013 | 1,122,450 |
| Ending Fund Balance | \$ 622,967 | \$ 684,708 | \$ 241,943 | \$ 294,695 | \$ 4,245 |

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: \$ 1,060,000
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
ST. ARMANDS SPECIAL ASSESSMENT REFUNDING DEBT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

| | Actual 2004-05 | Actual 2005-06 | Budget 2006-07 | Estimated 2006-07 | Budget 2007-08 |
|---------------------------|-------------------|-------------------|-------------------|----------------------|-------------------|
| Available Fund Balance | \$ 138,125 | \$ 137,231 | \$ 138,616 | \$ 146,516 | \$ 145,536 |
| Revenues | | | | | |
| Special Assessments | 139,325 | 140,408 | 141,171 | 138,000 | 140,000 |
| Interest Income | 1,817 | 6,999 | 3,000 | 3,000 | 3,000 |
| Transfer In | - | - | - | - | - |
| Total Revenue | 141,142 | 147,407 | 144,171 | 141,000 | 143,000 |
| Estimated Funds Available | 279,267 | 284,638 | 282,787 | 287,516 | 288,536 |
| Expenditures | | | | | |
| Principal Payments | 85,000 | 85,000 | 90,000 | 90,000 | 95,000 |
| Interest on Bonds | 54,665 | 52,115 | 49,480 | 49,480 | 46,465 |
| Fiscal Charges | 2,371 | 1,007 | 2,500 | 2,500 | 2,500 |
| Transfer out | - | - | - | - | - |
| Total Expenditures | 142,036 | 138,122 | 141,980 | 141,980 | 143,965 |
| Projected Ending Balance | \$ 137,231 | \$ 146,516 | \$ 140,807 | \$ 145,536 | \$ 144,571 |

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: \$ 980,000
Principal due: July 1
Average Interest: 4.741%
Purpose: Refund all the callable 1994 FFGFC Revenue Bonds

**CITY OF SARASOTA, FLORIDA
GENERAL OBLIGATION BONDS
SERIES 2007**

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

| | Actual 2004-05 | Actual 2005-06 | Budget 2006-07 | Estimated 2006-07 | Budget 2007-08 |
|---------------------------|-------------------|-------------------|-------------------|----------------------|-------------------|
| Available Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ - |
| Revenues | | | | | |
| Ad Valorem Taxes | - | - | - | - | 3,000,000 |
| Interest Income | - | - | - | - | - |
| Total Revenue | - | - | - | - | 3,000,000 |
| Estimated Funds Available | - | - | - | - | 3,000,000 |
| Expenditures | | | | | |
| Principal Payments | - | - | - | - | 745,000 |
| Interest on Bonds | - | - | - | - | 2,113,623 |
| Fiscal Charges | - | - | - | - | 3,000 |
| Interfund Transfer | - | - | - | - | - |
| Total Expenditures | - | - | - | - | 2,861,623 |
| Ending Fund Balance | \$ - | \$ - | \$ - | \$ - | \$ 138,377 |

Date of issue: 2007
Amount: \$46,305,000
Paying Agent: Bank of New York
Interest due: January 1 & July 1
Rating: Fitch AAA/AA; Moody's Aaa/Aa3
Maturity of issue: 2037
Outstanding: \$46,305,000
Principal due: July 1
Average Interest: 4.823%
Purpose: Construction of new Police Headquarters



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