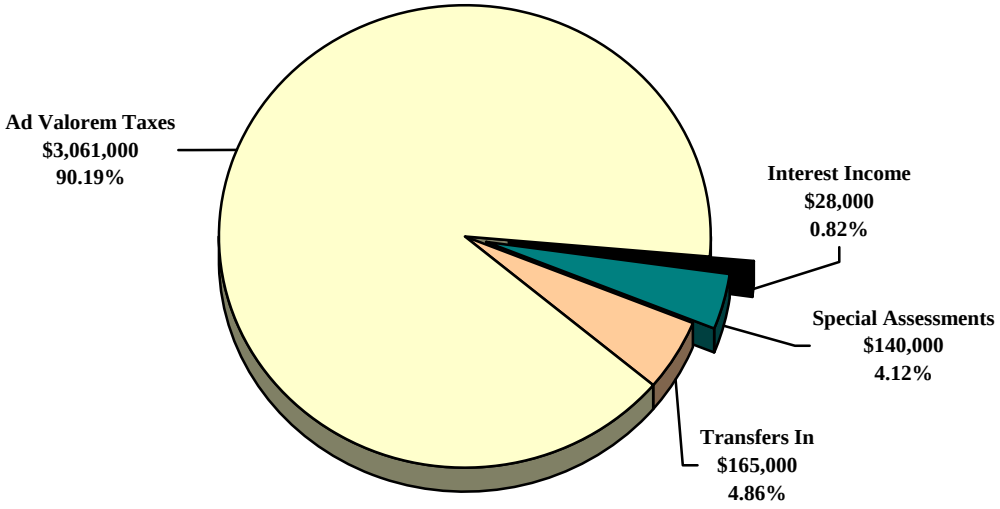
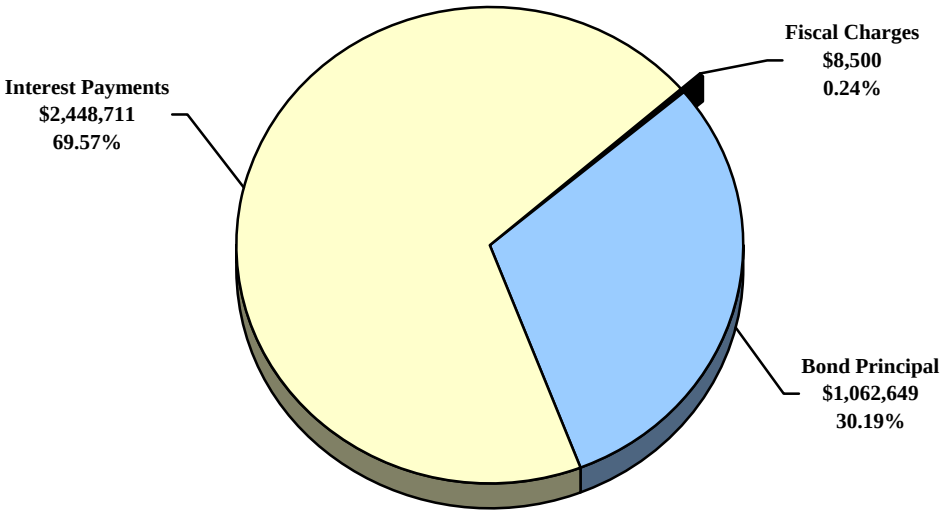
DEBT SERVICE FUNDS
2008-2009 ADOPTED BUDGET

REVENUES



Revenues of the Debt Service Funds consist of Ad Valorem Taxes, special assessments, transfers in 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 2005-06	Actual 2006-07	Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	$ 622,967	$ 684,708	$ 294,695	$ 350,336	$ -
Revenues					
Ad Valorem Taxes	1,241,006	914,630	826,000	826,000	-
Interest Income	55,741	60,699	6,000	20,000	-
Interfund Transfer	157,428	-	-	-	-
Total Revenue	1,454,175	975,329	832,000	846,000	-
Estimated Funds Available	2,077,142	1,660,037	1,126,695	1,196,336	-
Expenditures					
Principal Payments	1,190,000	1,175,000	1,060,000	1,060,000	-
Interest on Bonds	196,938	128,513	60,950	60,950	-
Fiscal Charges	5,496	6,188	1,500	1,500	-
Interfund Transfer	-	-	-	73,886	-
Total Expenditures	1,392,434	1,309,701	1,122,450	1,196,336	-
Ending Fund Balance	$ 684,708	$ 350,336	$ 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:	$ -
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 2005-06	Actual 2006-07	Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	$ 137,231	$ 146,516	$ 145,536	$ 154,453	$ 154,988
Revenues					
Special Assessments	140,408	141,098	140,000	138,500	140,000
Interest Income	6,999	9,319	3,000	6,000	5,000
Total Revenue	147,407	150,417	143,000	144,500	145,000
Estimated Funds Available	284,638	296,933	288,536	298,953	299,988
Expenditures					
Principal Payments	85,000	90,000	95,000	95,000	95,000
Interest on Bonds	52,115	49,480	46,465	46,465	43,140
Fiscal Charges	1,007	3,000	2,500	2,500	2,500
Total Expenditures	138,122	142,480	143,965	143,965	140,640
Projected Ending Balance	$ 146,516	$ 154,453	$ 144,571	$ 154,988	$ 159,348

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:	$ 885,000
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 2005-06	Actual 2006-07	Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	$ -	$ -	$ -	$ -	$ 237,263
Revenues					
Ad Valorem Taxes	-	-	3,000,000	3,000,000	2,900,000
Interest Income	-	-	-	25,000	20,000
Interfund Transfer	-	-	-	73,886	-
Total Revenue	-	-	3,000,000	3,098,886	2,920,000
Estimated Funds Available	-	-	3,000,000	3,098,886	3,157,263
Expenditures					
Principal Payments	-	-	745,000	745,000	795,000
Interest on Bonds	-	-	2,113,623	2,113,623	2,152,304
Fiscal Charges	-	-	3,000	3,000	3,000
Total Expenditures	-	-	2,861,623	2,861,623	2,950,304
Ending Fund Balance	$ -	$ -	$ 138,377	$ 237,263	$ 206,959

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:	$45,560,000
Principal due:	July 1
Average Interest:	4.823%
Purpose:	Construction of new Police Headquarters

CITY OF SARASOTA, FLORIDA
GOLDEN GATE GENERAL OBLIGATION BONDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Actual 2005-06	Actual 2006-07	Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	$ -	$ -	$ -	$ -	$ 100,000
Revenues					
Ad Valorem Taxes	-	-	-	-	161,000
Interest Income	-	-	-	-	3,000
Transfer In	-	-	-	100,000	165,000
Total Revenue	-	-	-	100,000	329,000
Estimated Funds Available	-	-	-	100,000	429,000
Expenditures					
Principal Payments	-	-	-	-	172,649
Interest on Bonds	-	-	-	-	253,267
Fiscal Charges	-	-	-	-	3,000
Total Expenditures	-	-	-	-	428,916
Projected Ending Balance	$ -	$ -	$ -	$ 100,000	$ 84

Date of issue:	2008
Amount:	$ 5,800,000
Paying Agent:	Bank Loan with Branch Banking and Trust Company
Interest due:	November 1; May 1
Rating:	Not Applicable
Maturity of issue:	2028
Outstanding:	$ 5,800,000
Principal due:	May 1
Average Interest:	3.93%
Purpose:	Golden Gate Streetscape Improvements