

III: STATISTICAL SECTION

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SCHEDULE 1

PINELLAS COUNTY, FLORIDA
NET ASSETS BY COMPONENT

Last Four Fiscal Years
(Accrual Basis of Accounting)
(dollars in thousands)

	Fiscal Year			
	2002	2003	2004	2005
Governmental Activities				
Invested in capital assets, net of related debt	\$ 1,176,116	\$ 1,222,712	\$ 1,264,095	\$ 1,321,829
Restricted	148,389	142,759	131,363	151,793
Unrestricted	37,259	71,500	106,798	134,270
Total governmental activities net assets	<u>1,361,764</u>	<u>1,436,971</u>	<u>1,502,256</u>	<u>1,607,892</u>
Business-type Activities				
Invested in capital assets, net of related debt	846,374	929,385	991,546	1,022,737
Restricted	106,604	49,717	33,827	60,429
Unrestricted	290,978	280,518	253,517	220,347
Total business-type activities net assets	<u>1,243,956</u>	<u>1,259,620</u>	<u>1,278,890</u>	<u>1,303,513</u>
Primary Government				
Invested in capital assets, net of related debt	2,022,490	2,152,097	2,255,641	2,344,566
Restricted	254,993	192,476	165,190	212,222
Unrestricted	328,237	352,018	360,315	354,617
Total primary government net assets	<u>\$ 2,605,720</u>	<u>\$ 2,696,591</u>	<u>\$ 2,781,146</u>	<u>\$ 2,911,405</u>

SCHEDULE 2

PINELLAS COUNTY, FLORIDA
CHANGES IN NET ASSETS

Last Four Fiscal Years
(Accrual Basis of Accounting)
(dollars in thousands)

	Fiscal Year			
	2002	2003	2004	2005
Expenses				
Governmental activities:				
General government	\$ 149,855	\$ 155,221	\$ 169,969	\$ 175,049
Public safety	268,659	284,560	322,315	339,481
Physical environment	21,217	24,018	24,376	24,184
Transportation	49,512	49,425	49,742	46,758
Economic environment	32,404	30,168	34,901	35,679
Human services	45,991	47,421	54,425	63,314
Culture and recreation	25,689	28,173	29,848	32,275
Interest and fiscal charges	13,865	13,804	12,936	11,844
Total governmental activities expenses	<u>607,192</u>	<u>632,790</u>	<u>698,512</u>	<u>728,584</u>
Business-type activities:				
Water System	75,475	83,084	86,205	88,521
Sewer System	36,169	41,771	47,958	49,912
Solid Waste System	52,589	48,029	51,428	57,784
St. Petersburg/Clearwater International Airport	10,399	11,661	11,269	11,093
Total business-type activities expenses	<u>174,632</u>	<u>184,545</u>	<u>196,860</u>	<u>207,310</u>
Total primary government expenses	<u>\$ 781,824</u>	<u>\$ 817,335</u>	<u>\$ 895,372</u>	<u>\$ 935,894</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	54,013	56,997	62,551	75,854
Public safety	48,860	53,163	62,039	64,472
Economic environment	8,292	9,668	10,533	11,314
Other activities	9,924	12,744	10,142	15,478
Operating grants and contributions	103,736	98,029	110,145	107,133
Capital grants and contributions	10,193	16,268	7,892	10,170
Total governmental activities program revenues	<u>235,018</u>	<u>246,869</u>	<u>263,302</u>	<u>284,421</u>
Business-type activities:				
Charges for services:				
Water System	64,392	60,535	67,983	72,914
Sewer System	47,741	50,982	55,686	58,094
Solid Waste System	67,613	72,374	75,747	78,864
St. Petersburg/Clearwater International Airport	7,098	8,543	10,071	9,058
Operating grants and contributions	1,415	451	1,579	2,128
Capital grants and contributions	10,413	18,039	5,064	10,875
Total business-type activities program revenues	<u>198,672</u>	<u>210,924</u>	<u>216,130</u>	<u>231,933</u>
Total primary government program revenues	<u>433,690</u>	<u>457,793</u>	<u>479,432</u>	<u>516,354</u>
Net (Expense)/ Revenue				
Governmental activities	(372,174)	(385,921)	(435,210)	(444,163)
Business-type activities	24,040	26,379	19,270	24,623
Total primary government net expense	<u>(348,134)</u>	<u>(359,542)</u>	<u>(415,940)</u>	<u>(419,540)</u>
General Revenues and other Change in Net Assets				
Governmental activities:				
Taxes				
Property taxes	317,255	348,189	379,530	416,812
Sales taxes	80,802	81,887	86,719	94,261
Franchise taxes	546	529	525	505
Fuel taxes	16,743	17,078	17,958	18,172
Communication service tax	3,745	9,049	11,442	13,026
Unrestricted investment earnings	6,355	4,396	4,321	7,023
Total governmental activities:	<u>425,446</u>	<u>461,128</u>	<u>500,495</u>	<u>549,799</u>
Business-type activities:				
Special items	5,768	(10,716)	-	-
Total business-type activities:	<u>5,768</u>	<u>(10,716)</u>	<u>-</u>	<u>-</u>
Total primary government	<u>431,214</u>	<u>450,412</u>	<u>500,495</u>	<u>549,799</u>
Change in Net Assets				
Governmental activities	53,272	75,207	65,285	105,636
Business-type activities	29,808	15,663	19,270	24,623
Total primary government	<u>\$ 83,080</u>	<u>\$ 90,870</u>	<u>\$ 84,555</u>	<u>\$ 130,259</u>

SCHEDULE 3

PINELLAS COUNTY, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(dollars in thousands)

	Fiscal Year									
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
General Fund										
Reserved	\$ 610	\$ 606	\$ 368	\$ 364	\$ 393	\$ 334	\$ -	\$ -	\$ -	\$ -
Unreserved	28,960	39,206	43,782	34,754	38,892	31,627	44,238	74,259	101,894	134,421
Total general fund	<u>29,570</u>	<u>39,812</u>	<u>44,150</u>	<u>35,118</u>	<u>39,285</u>	<u>31,961</u>	<u>44,238</u>	<u>74,259</u>	<u>101,894</u>	<u>134,421</u>
All Other Governmental Funds										
Reserved	15,716	16,654	15,977	5,960	6,792	10,813	9,522	12,287	17,091	17,433
Unreserved, reported in:										
Special revenue funds	30,831	26,736	32,141	39,801	37,637	45,398	48,640	52,992	61,126	71,463
Capital projects funds	52,238	49,900	41,976	42,091	28,883	128,523 (a)	105,244	97,536	81,962	81,459
Total all other governmental funds	<u>\$ 98,785</u>	<u>\$ 93,290</u>	<u>\$ 90,094</u>	<u>\$ 87,852</u>	<u>\$ 73,312</u>	<u>\$ 184,734</u>	<u>\$ 163,406</u>	<u>\$ 162,815</u>	<u>\$ 160,179</u>	<u>\$ 170,355</u>

(a) The substantial increase in unreserved capital projects funds is due to the receipt of bond proceeds.

SCHEDULE 4

PINELLAS COUNTY, FLORIDA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)
 (dollars in thousands)

	Fiscal Year									
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Revenues										
Taxes	\$ 300,729	\$ 311,952	\$ 324,938	\$ 342,724	\$ 369,129	\$ 402,324	\$ 419,091	\$ 456,732	\$ 496,174	\$ 542,777
Licenses and permits	3,488	3,635	3,675	3,820	3,595	4,278	4,259	5,168	5,233	5,957
Intergovernmental	72,161	73,904	88,649	100,414	93,913	101,920	109,112	113,802	112,840	114,623
Charges for Services	53,151	52,689	62,917	64,854	65,375	71,158	73,258	82,090	94,733	107,125
Fines and forfeitures	6,537	6,878	3,695	4,327	4,721	4,911	4,622	5,429	6,068	6,740
Special assessments	1,592	1,560	1,333	1,084	1,183	1,026	1,114	1,139	1,526	903
Impact fees	4,015	4,407	4,426	4,508	3,844	3,515	4,406	3,413	3,213	3,129
Investment Income	12,031	12,715	12,665	10,950	12,820	18,845	7,950	5,498	5,361	9,222
Miscellaneous	12,849	16,760	18,606	21,909	24,912	27,553	26,972	37,248	39,356	48,038
Total revenues	<u>466,553</u>	<u>484,500</u>	<u>520,904</u>	<u>554,590</u>	<u>579,492</u>	<u>635,530</u>	<u>650,784</u>	<u>710,519</u>	<u>764,504</u>	<u>838,514</u>
Expenditures										
General Government	77,447	16,934	83,379	97,359	103,294	115,736	139,559	141,912	158,987	168,563
Public safety	179,895	187,515	213,325	198,888	206,090	204,579	252,234	269,892	305,806	326,341
Physical environment	9,502	10,686	19,378	3,777	10,338	582	14,468	16,526	16,472	16,671
Transportation	50,536	51,072	45,881	42,695	44,463	73,671	30,717	30,659	30,461	27,956
Economic environment	17,346	19,635	23,331	26,876	19,664	32,450	31,742	29,726	34,509	35,514
Human services	33,795	36,277	38,789	44,926	44,333	47,440	45,004	46,695	53,658	62,808
Culture and recreation	14,662	19,760	10,981	14,948	15,470	15,488	22,432	25,280	26,441	29,354
Capital Outlay	62,123	113,431	55,894	115,067	128,820	162,403	135,017	82,885	71,733	90,094
Debt service										
Principal retirement	18,294	18,638	18,078	19,220	8,505 ^a	26,135	21,374	26,242	29,825	31,543
Interest and fiscal charges	10,344	10,232	9,152	7,832	7,338	13,053	13,632	13,870	13,034	11,951
Total expenditures	<u>473,944</u>	<u>484,180</u>	<u>518,188</u>	<u>571,588</u>	<u>588,315</u>	<u>691,537</u>	<u>706,179</u>	<u>683,687</u>	<u>740,926</u>	<u>800,795</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(7,391)</u>	<u>320</u>	<u>2,716</u>	<u>(16,998)</u>	<u>(8,823)</u>	<u>(56,007)</u>	<u>(55,395)</u>	<u>26,832</u>	<u>23,578</u>	<u>37,719</u>
Other Financing Sources (Uses)										
Debt issuance	7,516	9	-	11,634	-	157,840	42,927	3,369	1,854	4,250
Operating transfers in	242,793	270,112	272,205	289,341	303,554	327,571	353,845	342,937	385,018	390,296
Operating transfers out	(245,732)	(265,517)	(273,803)	(297,045)	(305,203)	(325,937)	(349,653)	(343,635)	(385,604)	(390,911)
Total other financing sources	<u>4,577</u>	<u>4,604</u>	<u>(1,598)</u>	<u>3,930</u>	<u>(1,649)</u>	<u>159,474</u>	<u>47,119</u>	<u>2,671</u>	<u>1,268</u>	<u>3,635</u>
Net Change in Fund Balances	<u>\$ (2,814)</u>	<u>\$ 4,924</u>	<u>\$ 1,118</u>	<u>\$ (13,068)</u>	<u>\$ (10,472)</u>	<u>\$ 103,467</u>	<u>\$ (8,276)</u>	<u>\$ 29,503</u>	<u>\$ 24,846</u>	<u>\$ 41,354</u>
Debt service as a percentage of noncapital expenditures	7%	8%	6%	6%	3%	7%	6%	7%	6%	6%

^a Capital Improvement Revenue Bonds, Series 1991, paid off in fiscal year ending September 30, 1999

SCHEDULE 5

PINELLAS COUNTY, FLORIDA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Estimated Actual Value ^a		Exemptions ^b		Taxable Assessed Value				Total Direct Tax Rate ^d
	Real Property	Personal Property	Real Property	Personal Property	Real Property	Personal Property	Centrally Assessed Property ^c	Total	
1996	37,901,306	3,915,622	10,264,010	323,135	27,637,296	3,592,487	6,148	31,235,931	7.316
1997	39,118,948	4,150,754	10,723,137	329,506	28,395,811	3,821,248	6,334	32,223,393	7.344
1998	40,358,853	4,354,312	11,102,071	362,739	29,256,782	3,991,573	10,139	33,258,494	7.346
1999	42,355,438	4,632,738	11,753,460	391,237	30,601,978	4,241,501	8,632	34,852,111	7.400
2000	44,382,706	4,879,833	12,333,576	405,936	32,049,130	4,473,897	9,232	36,532,259	7.731
2001	47,860,664	5,010,802	13,497,079	414,819	34,363,585	4,595,983	8,365	38,967,933	7.788
2002	52,852,991	5,192,666	15,181,559	460,685	37,671,432	4,731,981	7,420	42,410,833	7.736
2003	59,343,393	4,739,342	18,176,300	393,752	41,167,093	4,345,590	7,680	45,520,363	7.918
2004	66,464,244	4,873,653	21,056,956	658,084	45,407,288	4,215,569	12,246	49,635,103	7.896
2005	74,965,518	4,826,193	24,271,892	667,355	50,693,626	4,158,838	14,081	54,866,545	7.953

Source: Pinellas County Property Appraiser Revised Recap of Ad Valorem Assessment rolls of Pinellas County, Form DR-403AC

^a Section 192.001(2), Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market of an item or property...." Therefore, grossed assessed value is "Estimated Actual Value". Assessed value is estimated and adjusted annually with a physical inspection every third year.

^b Exemptions are provided for agricultural government, institutional and historic preservation property. Exemptions available solely to residential property include, but are not limited to, widows/widowers, disabled/blind, \$25,000 homestead and homestead differential (capped values).

^c Centrally assessed property is property that is assessed by the State of Florida rather than by the Property Appraiser since the property is located in more than one county. Centrally assessed property is primarily railroad property with no exemptions available.

^d Total Direct Rate is the weighted average of the direct rates levied (taxes levied to total taxable value).

SCHEDULE 6

PINELLAS COUNTY, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years
(millage rates expressed to the nearest thousandth)

	Fiscal Year									
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
DIRECT RATES ^a										
Countywide										
Pinellas Cty Gov't	5.369	5.369	5.397	5.397	5.713	5.854	5.992	5.992	5.992	5.992
Special Revenue:										
Health Department	0.071	0.069	0.069	0.069	0.069	0.069	0.070	0.070	0.070	0.070
Mosquito Control	0.074	0.072	0.072	0.072	0.072	0.081	0.079	0.079	0.079	0.079
Emergency Mgmt Service:	0.752	0.741	0.713	0.713	0.647	0.747	0.660	0.660	0.660	0.660
Total Countywide	<u>6.266</u>	<u>6.251</u>	<u>6.251</u>	<u>6.251</u>	<u>6.501</u>	<u>6.751</u>	<u>6.801</u>	<u>6.801</u>	<u>6.801</u>	<u>6.801</u>
Maximum allowed ^b	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Unincorporated Area										
Municipal Services Taxing Units										
General MSTU	1.513	1.656	1.656	1.856	1.856	1.606	1.856	2.356	2.356	2.356
Feather Sound	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Library Services - Coop	0.486	0.493	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Palm Harbor	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Belleair Bluffs Fire	1.923	1.954	1.868	1.762	1.449	1.678	1.475	2.205	2.424	1.169
Clearwater Fire	2.094	2.201	2.313	2.193	2.381	2.663	3.001	3.398	2.739	2.441
Dunedin Fire	2.165	2.153	2.023	2.179	2.115	2.380	2.350	2.482	2.562	2.562
East Lake Fire	1.336	1.276	1.208	1.252	1.470	1.505	-	-	-	-
Gandy Fire	5.000	5.000	5.000	5.000	1.093	2.225	2.070	2.394	2.394	1.869
High Point Fire	2.216	2.078	2.385	2.100	2.073	2.291	2.929	3.608	3.674	3.290
Largo Fire	2.993	2.809	2.251	2.217	2.551	2.568	2.615	3.182	3.353	3.329
Lealman Fire	4.034	4.124	4.316	4.818	4.937	5.500	-	-	-	-
Pinellas Park Fire	2.443	2.599	3.023	2.316	2.525	2.369	2.474	3.074	3.074	3.074
Safety Harbor Fire	2.414	2.800	2.701	2.271	1.765	2.333	3.167	3.089	3.089	2.670
Seminole fire	3.040	2.842	2.572	2.618	2.084	2.253	2.219	2.335	5.335	2.193
South Pasadena Fire	2.570	2.978	3.055	2.753	2.895	3.002	2.186	3.105	3.105	3.578
Tarpon Springs Fire	1.819	2.483	3.135	1.624	1.887	2.653	1.236	1.549	2.128	2.028
Tierra Verde Fire	1.307	1.295	1.218	1.250	1.500	1.500	1.190	1.299	1.326	1.461
Maximum allowed ^b	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Total Direct Rates ^c	<u>7.316</u>	<u>7.344</u>	<u>7.346</u>	<u>7.400</u>	<u>7.731</u>	<u>7.788</u>	<u>7.736</u>	<u>7.918</u>	<u>7.896</u>	<u>7.953</u>
OVERLAPPING RATES ^d										
Countywide										
School Board	9.329	9.176	9.133	9.110	8.666	8.433	8.487	8.449	8.243	8.122
Pinellas Planning Council	0.021	0.021	0.021	0.021	0.023	0.023	0.023	0.023	0.023	0.022
Juvenile Welfare Board	0.812	0.812	0.812	0.812	0.812	0.812	0.812	0.812	0.812	0.812
Pinellas Anclote River Basin	0.401	0.401	0.401	0.401	0.401	0.400	0.400	0.400	0.400	0.400
Southwest Florida Water Management District	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422	0.422
Not Countywide										
Municipalities										
Lowest	0.169	0.171	0.165	0.158	0.157	0.140	0.138	0.120	0.106	0.095
Highest	7.750	7.462	7.350	7.350	7.250	7.150	7.140	7.140	7.090	7.090
Pinellas Suncoast Transit Authority	0.670	0.670	0.670	0.650	0.650	0.650	0.650	0.632	0.632	0.638
Independent Special Districts:										
Clearwater Downtown Development	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
East Lake Fire	-	-	-	-	-	-	1.505	1.613	1.613	1.650
Lealman Fire	-	-	-	-	-	-	5.323	5.320	5.320	5.000
Palm Harbor Fire	1.500	1.749	1.749	1.749	1.900	1.900	1.950	2.000	2.000	2.000
Pinellas Park Water Management District	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000

Source: Pinellas County Property Appraiser's Form DR-403C

^a Direct rates support the ad valorem revenue base recognized by the County

^b Section 200.071, Florida Statutes, a county may not levy in excess of 10 mills, except for voted levies and for services or facilities provided through a municipal services taxing unit (MSTU)

^c Total direct rates is the weighted average of the direct rates (taxes levied to total taxable value)

^d Overlapping rates are those rates levied by other local governments who overlap Pinellas County's geographic area. Not all rates apply to all Pinellas County residents; for example, each incorporated municipality within the County also taxes its respective residents, etc.

SCHEDULE 7

**PINELLAS COUNTY, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS**

2005 and Nine Years Ago
(dollars in thousands)

Taxpayer	Business	2005		1996	
		Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Florida Power Corporation	Electric Utility	\$ 632,662	1.153%	\$ 607,011	1.943%
Verizon Florida Inc	Phone Utility	415,157	0.757%	-	-
Bright House Networks LLC	Communications	126,103	0.230%	-	-
DeBartolo (Tyrone Square, Inc.)	Shopping Mall	103,500	0.189%	69,615	0.223%
Bellweather Prop Fla	Real Estate	102,869	0.187%	75,664	0.242%
Raymond James & Associates, Inc.	Financial Advisor	100,429	0.183%	-	-
Franklin Templeton	Financial Advisor	65,005	0.118%	-	-
Largo Medical Center	Medical Provider	52,824	0.096%	-	-
Nielsen Media Research, Inc.	Communications	51,471	0.094%	-	-
Teachers Insurance & Annu	Risk Management	50,400	0.092%	-	-
General Telephone Co.	Phone Utility	-	-	575,294	1.842%
Times Publishing Co.	Newspaper Publishing	-	-	67,677	0.217%
Holland Westshore, Inc.	Real Estate	-	-	60,390	0.193%
Individual Citizen	Real Estate	-	-	54,668	0.175%
Home Shopping Network	Televised Shopping	-	-	44,094	0.141%
AT&T Paradyne Corp.	Electronics Manufacturing	-	-	41,444	0.133%
Wal-Mart Stores, Inc.	Shopping Center	-	-	39,813	0.127%
		<u>1,700,420</u>	<u>3.099%</u>	<u>1,635,670</u>	<u>5.237%</u>
Total Taxable Assessed Value		<u>\$ 54,866,545</u>		<u>\$ 31,235,931</u>	

Source: Pinellas County Property Appraiser

SCHEDULE 8

PINELLAS COUNTY, FLORIDA PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year ^b	Collected within the Fiscal Year of the Levy ^a		Collections for Prior Years ^c	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
1996	\$ 228,517	\$ 220,364	96.43%	\$ 958	\$ 221,322	96.85%
1997	236,636	227,729	96.24%	1,433	229,162	96.84%
1998	244,310	235,476	96.38%	1,624	237,100	97.05%
1999	257,896	248,315	96.28%	1,653	249,968	96.93%
2000	282,420	268,150	94.95%	1,119	269,269	95.34%
2001	303,489	292,434	96.36%	1,307	293,741	96.79%
2002	328,076	315,947	96.30%	1,191	317,138	96.67%
2003	360,427	346,997	96.27%	1,616	348,613	96.72%
2004	391,908	377,914	96.43%	1,396	379,310	96.79%
2005	436,367	415,416	95.20%	-	415,416	95.20%

Source: Property Appraiser's Form DR-403CC

^a Section 197.162, Florida Statutes, provides a 1% per month discount up to 4% for payments received between November and February. Taxes collected after July 1st are categorized as delinquent.

^b This is the revenue to be generated based on Pinellas County's direct rates; see Schedule 6.

^c All delinquent tax collections received during the year are applied to the year prior to collection, regardless of the year in which the taxes were originally levied.

SCHEDULE 9

PINELLAS COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year Ended September 30,	Governmental Activities			Business-Type Activities						Total Primary Government	Debt as a Ratio to Personal Income ^a	Debt Per Capita ^a
	Revenue and Refunding Bonds	Notes Payable	Capital Leases	Water Revenue Bonds	Sewer Revenue Bonds	Solid Waste Revenue Bonds	Airport Revenue Bonds	Notes Payable	Capital Leases			
1996	\$ 103,020	\$ 2,550	\$ -	\$ 63,620	\$ 82,755	\$ 172,115	\$ 265	\$ 776	\$ 319	\$ 425,420	1.8%	\$ 479
1997	86,120	2,931	-	56,470	81,330	161,795	-	621	279	303,426	1.2%	340
1998	68,460	3,049	-	49,235	114,830 ^c	148,065	-	456	-	315,635	1.1%	351
1999	52,145	14,248 ^d	552	41,670	113,310	133,170	-	282	-	303,232	1.4%	335
2000	46,510	11,135	450	33,800	110,920	117,390	-	97	-	273,792	0.9%	297
2001	178,920 ^e	7,777	338	25,605	108,435	100,645	-	-	-	242,800	0.8%	260
2002	200,780 ^f	5,700	1,490	17,070	105,850	80,705	-	-	-	210,815	0.7%	225
2003	177,122	3,700	3,871	8,165	189,745 ^g	62,725	-	-	-	268,206	0.9%	285
2004	150,445	1,700	4,151	5,775	185,925	43,850	-	-	-	241,401	N/A ^b	256
2005	122,570	-	6,138	3,275	181,465	22,685	-	-	-	213,563	N/A ^b	225

Source: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

^a See Schedule 12 For personal income and population data

^b Information not available

^c Issued \$104,795,000 of Sewer Revenue and Refunding Bonds, Series 1998, which included defeasing \$69,830,000 of outstanding Sewer Revenue Bonds, Series 1994

^d Issued \$10,000,000 note for land purchase

^e Issued \$155,520,000 in Capital Improvement Revenue Bonds

^f Issued \$26,620,000 in Capital Improvement Revenue Bonds and \$14,000,000 in Capital Equipment Revenue Bonds

^g Issued \$86,580,000 in Sewer Revenue Bonds, Series 2003

SCHEDULE 10

PINELLAS COUNTY, FLORIDA
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING,

Last Ten Fiscal Years
(dollars in thousands, except debt per capita)

Fiscal Year Ended September 30,	Net General Bonded Debt Outstanding			Percentage of Actual Taxable Value ^a of Property	Debt Per Capita ^b
	Revenue and Revenue Refunding Bonds	Amounts Set Aside to Repay General Bonded Debt	Net General Bonded Debt		
1996	\$ 103,020	\$ 10,842	\$ 92,178	0.30%	\$ 104
1997	86,120	10,739	75,381	0.23%	84
1998	68,460	10,899	57,561	0.17%	64
1999	52,145	980	51,165	0.15%	57
2000	46,510	601	45,909	0.13%	50
2001	178,920 ^c	611	178,309	0.46%	191
2002	200,780 ^c	412	200,368	0.47%	213
2003	177,122	539	176,583	0.39%	188
2004	150,445	616	149,829	0.30%	159
2005	122,570	723	121,847	0.22%	129

Note: Debt limits have not been established by the State of Florida or Pinellas County.

Source: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

^a See Schedule 5 for actual property value data

^b See Schedule 12 for population data

^c See notes to the financial statements for further detail

SCHEDULE 11A

PINELLAS COUNTY, FLORIDA
WATER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues (a)</u>	<u>Expenses(b)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (d)</u>			<u>Coverage (d)</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$72,914	\$56,035	\$16,879	\$3,275	\$154	\$3,429	4.92 x
2004	69,227	54,589	14,638	2,500	291	2,791	5.24
2003	62,163	52,310	9,853	2,390	399	2,789	3.53
2002	66,875	44,818	22,057	8,905	791	9,696	2.27
2001	77,513	37,941	39,572	8,535	1,158	9,693	4.08
2000	77,885	31,062	46,823	8,195	1,502	9,697	4.83
1999	74,770	28,117	46,653	7,870	1,825	9,695	4.81
1998	157,256	29,621	127,635	7,565	2,132	9,697	13.16
1997	61,121	27,082	34,039	7,235	2,453	9,688	3.51
1996	59,559	29,240	30,319	7,150	2,855	10,005	3.03

(a) Includes transfer from the Rate Stabilization fund

(b) Excludes depreciation, amortization, bad debt, and bond interest expense, and debt service portion of Tampa Bay Water charge.

(c) Beginning in 1999, gross revenues have been restated to include transfers from the Rate Stabilization Fund, and expenses have been restated to exclude the debt service portion of Tampa Bay Water charge. Coverage has also been restated.

(d) Principal and interest paid on April 1st and September 30th of the fiscal year.

SCHEDULE 11B

PINELLAS COUNTY, FLORIDA
SEWER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Expenses(a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage (b)</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$58,094	\$30,740	\$27,354	\$4,625	\$8,649	\$13,274	2.06 x
2004	55,686	30,068	25,618	4,460	8,815	13,275	1.93
2003	50,354	26,089	24,265	3,820	6,982	10,802	2.25
2002	47,741	23,590	24,151	2,685	5,110	7,795	3.10
2001	52,162	22,261	29,901	2,585	5,215	7,800	3.83
2000	51,118	20,534	30,584	2,485	5,315	7,800	3.92
1999	50,950	20,901	30,049	2,390	5,409	7,799	3.85
1998	53,638	21,571	32,067	1,520	4,956	6,476	4.95
1997	52,684	19,496	33,188	1,465	4,498	5,963	5.57
1996	48,509	19,520	28,989	1,425	4,544	5,969	4.86

(a) Excludes depreciation, amortization, bad debt, loss on abandonment of fixed assets and bond interest expense.

(b) Principal and interest paid on April 1st and September 30th of the fiscal year.

SCHEDULE 11C

**PINELLAS COUNTY, FLORIDA
AIRPORT REVENUE BOND COVERAGE**

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Expenses(a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements(b)</u>			<u>Coverage</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$ 9,770	\$8,462	\$1,308	\$ -	\$ -	\$ -	\$ -
2004	10,439	8,542	1,897	-	-	-	-
2003	8,606	8,290	316	-	-	-	-
2002	9,948	7,763	2,185	-	-	-	-
2001	6,543	6,792	(249)	-	-	-	-
2000	6,634	5,573	1,061	-	-	-	-
1999	6,413	5,260	1,153	-	-	-	-
1998	6,243	5,257	986	-	-	-	-
1997	5,881	4,855	1,026	265	18	283	3.63x
1996	5,907	4,786	1,121	245	34	279	4.02

- (a) Excludes depreciation, amortization, bad debt and bond interest expense.
(b) The Airport Revenue Bonds, Series 1975 were paid off during fiscal year 1998.

SCHEDULE 11D

**PINELLAS COUNTY, FLORIDA
SOLID WASTE SYSTEM REVENUE BOND COVERAGE**

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Expenses(a)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements (b)</u>			<u>Coverage (b)</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$80,280	\$44,719	\$35,561	\$22,250	\$1,191	\$23,441	1.52 x
2004	76,843	40,423	36,420	21,165	2,276	23,441	1.55
2003	72,428	36,995	35,433	18,875	3,239	22,114	1.60
2002	69,694	39,233	30,461	17,980	3,810	21,790	1.40
2001	69,870	32,293	37,577	17,780	5,660	23,440	1.60
2000	66,816	37,730	29,086	16,745	6,698	23,443	1.24
1999	59,725	29,386	30,339	15,780	7,659	23,439	1.29
1998	63,548	28,140	35,408	14,895	8,547	23,442	1.51
1997	58,483	25,572	32,911	13,730	9,712	23,442	1.40
1996	56,273	26,455	29,818	10,320	7,999	18,319	1.63

- (a) Excludes depreciation, amortization, bad debt, gain on sale of assets and bond interest expense.
(b) Principal and interest paid on April 1st and September 30th of the fiscal year.

SCHEDULE 11E

PINELLAS COUNTY, FLORIDA
RECREATION AND LIBRARY FACILITIES REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues(c)</u>	<u>Expenditures(c)</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements</u>			<u>Coverage(a)(b)</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$1,651	\$1,514	\$137	\$ -	\$ -	\$ -	-
2004	1,526	1,343	183	-	-	-	-
2003	1,394	1,433	(39)	-	-	-	-
2002	1,338	1,319	19	-	-	-	-
2001	1,275	1,049	226	-	-	-	-
2000	1,211	1,015	196	-	-	-	-
1999	1,165	973	192	-	-	-	-
1998	1,125	927	198	-	-	-	-
1997	1,087	820	267	105	4	109	2.44x
1996	1,058	903	155	100	7	107	1.45

- (a) The debt service fund had available fund balance to cover any revenue shortfalls in any one year.
(b) The Recreation and Library Facilities Revenue Bonds were dated December 1, 1986 and were paid off during fiscal year 1997.

SCHEDULE 11F

PINELLAS COUNTY, FLORIDA
SECOND GUARANTEED ENTITLEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Expenditures</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements</u>			<u>Coverage(a) (b)</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$3,368	\$ -	\$3,368	\$1,015	\$ 68	\$1,083	3.11 x
2004	3,368	-	3,368	980	111	1,091	3.09
2003	3,368	-	3,368	935	151	1,086	3.10
2002	3,368	-	3,368	900	187	1,087	3.10
2001	3,368	-	3,368	865	223	1,088	3.10
2000	3,368	-	3,368	835	257	1,092	3.09
1999	3,368	-	3,368	805	288	1,093	3.09
1998	3,368	-	3,368	960	320	1,280	2.63
1997	3,368	-	3,368	915	354	1,269	2.65
1996	3,368	-	3,368	820	268	1,088	3.10

- (a) The Second Guaranteed Entitlement Revenue Bonds were dated March 15, 1988 and were defeased in 1996.
(b) The Second Guaranteed Entitlement Revenue Refunding Bonds were dated February 1, 1996.

SCHEDULE 11G

PINELLAS COUNTY, FLORIDA
CAPITAL IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Expenditures</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements</u>			<u>Coverage(a) (b) (c)</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$75,863	\$ -	\$75,863	\$17,975	\$5,290	\$23,265	\$3.26 x
2004	69,074	-	69,074	17,180	6,066	23,246	2.97
2003	65,478	-	65,478	14,565	6,824	21,389	3.06
2002	65,141	-	65,141	12,575	6,616	19,191	3.39
2001	70,498	-	70,498	17,210	5,759	22,969	3.07
2000	62,713	-	62,713	-	-	-	-
1999	58,447	-	58,447	13,265	730	13,995	4.18
1998	55,946	-	55,946	12,580	1,415	13,995	4.00
1997	51,807	-	51,807	11,935	2,060	13,995	3.70
1996	49,775	-	49,775	11,335	2,660	13,995	3.56

- (a) The Series 1991 Capital Improvement Revenue Bonds were dated October 1, 1991 and were retired in fiscal year 1999.
- (b) The Series 2000 Capital Improvement Revenue Bonds were issued in October 2000.
- (c) The Series 2002 Capital Improvement Revenue Bonds were issued in July 2002.

SCHEDULE 11H

PINELLAS COUNTY, FLORIDA
TRANSPORTATION IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

<u>Fiscal Year</u>	<u>Gross Revenues</u>	<u>Expenditures</u>	<u>Net Revenue Available for Debt Service</u>	<u>Debt Service Requirements</u>			<u>Coverage(a)</u>
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2005	\$17,753	\$ -	\$17,753	\$6,095	\$711	\$6,806	2.61 x
2004	17,596	-	17,596	5,835	961	6,796	2.59
2003	16,764	-	16,764	5,550	1,010	6,560	2.56
2002	16,448	-	16,448	5,285	1,497	6,782	2.43
2001	17,572	-	17,572	5,035	1,737	6,772	2.59
2000	16,290	-	16,290	4,800	1,960	6,760	2.41
1999	16,468	-	16,468	4,984	1,878	6,862	2.40
1998	15,461	-	15,461	4,120	2,729	6,849	2.26
1997	16,297	-	16,297	3,945	2,897	6,842	2.38
1996	16,104	-	16,104	3,790	3,053	6,843	2.35

- (a) The Transportation Improvement Revenue Bonds were dated September 1, 1993.

Schedule 12

Pinellas County, Florida Demographics and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	Population ^a	Personal Income (<i>dollars</i> <i>in thousands</i>) ^b	Per Capita Personal Income ^a	School Enrollment ^c	Unemployment Rate ^d
2005	947,744	N/A ^e	N/A ^e	159,104	3.70%
2004	943,640	N/A ^e	N/A ^e	144,579	4.40%
2003	939,864	30,850,569	33,316	150,941	5.10%
2002	938,504	30,580,551	33,068	153,023	5.30%
2001	933,994	30,098,956	32,581	145,456	4.00%
2000	921,482	28,861,738	31,321	145,614	3.50%
1999	904,585	21,044,265	23,264	147,594	2.90%
1998	899,066	29,114,454	32,383	144,558	3.10%
1997	893,468	25,345,007	28,367	122,727	3.60%
1996	888,612	24,268,882	27,311	127,906	3.90%

^a Source: Bureau of Economic & Business Research, University of Florida (2003 - 2005) and Pinellas County Department of Planning (before 2003)

^b Source: Bureau of Economic & Business Research, University of Florida (2003 - 2005) and function of population and per capita personal income (before 2003)

^c Source: Pinellas County School Board

^d Source: U.S. Department of Labor, September annually (not seasonally adjusted)

^e Information not available

SCHEDULE 13

**PINELLAS COUNTY, FLORIDA
PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<u>Employer</u>	<u>2005</u>			<u>1996</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Pinellas County School District	17,474	1	3.66%	15,497	1	4.21%
Crum Resources	12,990	2	2.72%	-		-
Pinellas County Government	6,870	3	1.44%	5,343	2	1.45%
Nielsen Media Research	3,516	4	0.74%	-		-
St Petersburg City	3,458	5	0.72%	3,859	4	1.05%
Bay Pines VA Medical Center	3,318	6	0.70%	-		-
Raymond James	3,022	7	0.63%	-		-
Morton Plant Hospital	2,443	8	0.51%	3,215	6	0.87%
Bayfront Medical Center	2,212	9	0.46%	2,300	9	0.63%
All Children's Hospital	2,000	10	0.42%	1,857	10	0.50%
Home Shopping	-		-	5,000	3	1.36%
Jack Eckerd Corp.	-		-	3,375	5	0.92%
Times Publishing	-		-	3,000	7	0.82%
Florida Progress Corp.	-		-	3,000	8	0.82%
Total Employment	476,989			367,961		

a Source: Pinellas County Department of Economic Development

b 1996/1997 Pinellas Journal of Commerce & Industry

SCHEDULE 14

PINELLAS COUNTY, FLORIDA EMPLOYMENT STATISTICS BY FUNCTION,

Last Ten Fiscal Years

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
General Government										
Financial Administration	136	140	144	147	148	158	157	170	168	177
Central Administration	149	153	150	152	152	165	168	169	162	181
Judicial Legal	121	123	124	130	128	136	143	153	147	89
General Services	325	307	323	335	336	348	342	353	297	299
Clerk of the Circuit Court	562	564	574	598	594	606	626	622	616	606
Property Appraiser ^a	158	158	158	158	158	158	158	158	158	158
Supervisor of Elections ^a	34	31	31	32	32	32	32	34	40	39
Tax Collector ^a	211	212	212	233	240	250	260	274	281	281
Public Safety										
Sheriff ^a	1,885	1,957	2,067	2,221	2,448	2,787	2,833	2,824	2,863	2,870
Fire	3	3	3	10	20	17	18	16	15	15
Emergency Management	130	133	129	132	134	139	138	144	171	174
Physical Environment										
Cooperative Extension	28	30	31	34	35	49	48	49	52	35
Community Services	50	66	56	62	66	84	97	96	106	97
Transportation										
Streets & Highway	326	298	278	281	307	312	311	307	260	252
Public Works	119	154	159	146	130	142	141	139	191	189
Economic Environment										
Housing and Community Development	39	46	54	91	88	91	89	92	80	80
Tourism	8	8	20	29	29	29	30	31	30	30
Culture & Recreation										
Public Welfare	132	138	143	140	142	154	156	164	167	173
Health	113	118	126	130	137	144	139	156	160	168
Parks and Recreation	223	226	228	262	270	248	260	264	275	293
Airport	61	62	66	64	48	52	61	61	59	54
Sewer	245	260	273	135	132	128	133	130	139	142
Solid Waste	56	50	55	214	34	45	46	56	49	53
Water	229	222	204	176	368	364	383	405	414	415
Total	5,343	5,459	5,608	5,912	6,176	6,638	6,769	6,867	6,900	6,870

Source: Pinellas County Finance Division, except those referenced otherwise.

^a Source: Pinellas County Annual Operating and Capital Budget

SCHEDULE 15
PINELLAS COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Function	Fiscal Year									
	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
General Government										
Registered Voters	592,313	560,619	567,003	581,511	558,186	563,244	578,190	559,202	597,852	605,422
Solid Waste Recycling										
Tons per capita/year	1.01	1.26	1.03	1.30	1.29	1.79	2.41	1.85	2.06	N/A ^a
Lbs per capita/day	5.50	6.90	5.60	7.10	7.10	2.97	4.45	3.06	3.40	N/A ^a
Water										
Reclaimed Water Inspections	1,111	365	336	227	280	467	688	1,955	2,166	811
Reclaimed Water Accounts	N/A ^a	N/A ^a	N/A	1,738	1,743	1,778	9,117	9,117	14,214	16,902
Utility Accounts	N/A ^a	N/A ^a	N/A	106,550	107,497	108,314	109,304	109,997	111,846	112,557
Human Services										
Energy Assistance	209	234	293	297	344	377	404	504	468	553
Animals adopted/returned to owners	4,636	5,214	5,895	5,850	5,716	5,460	5,335	5,716	6,791	6879
Public Safety										
Consumer Complaints	1,409	2,201	2,044	2,056	2,056	2,284	2,993	2,867	2,764	2,763
Crime Reports	58,581	54,818	56,479	52,067	49,359	50,306	50,478	49,816	49,659	N/A ^a
9-1-1 Calls	424,181	440,504	458,341	478,430	527,681	554,726	538,572	552,332	577,520	N/A ^a
Culture and Recreation										
Park Visitors (<i>in thousands</i>)	15,621	15,944	14,635	15,653	15,877	16,048	16,264	16,453	17,233	17,767

Source: Various County departments

^aInformation not available

SCHEDULE 16

PINELLAS COUNTY, FLORIDA

Capital Asset and Infrastructure Statistics by Function/Program

Last Four Fiscal Years

Function/program	Fiscal Year			
	2002	2003	2004	2005
General Government				
Number of buildings	82	82	82	82
Square feet buildings	3,223,752	3,223,752	3,223,752	3,223,752
Fleet vehicles	2,330	2,324	2,335	2,265
Public Safety				
Sheriff's patrol vehicles - marked	449	519	470	742
unmarked	658	658	642	808
Radio towers	10	10	10	10
Physical Environment				
Beaches (No. of miles)	7.56	7.56	7.56	7.56
Miles of beaches restored	-	0.2	3.0	2.1
Preserve acreage	13,333	13,395	13,396	15,499
Transportation				
Traffic centerline miles	1,477.30	1,469.80	1,117.32 ^a	1,117.32 ^b
Economic Environment				
STAR Center - building sq. ft	661,697	661,697	661,697	661,697
land acres	96	96	96	96
Culture & Recreation				
Park acreage	4,175	4,175	4,175	4,180
Shelters	99	101	101	106
Trails - Jogging/Exercise/Nature	63	64	65	66.24
Playgrounds	12	12	12	13
Paws Playgrounds	1	5	6	6
Boat ramps (lanes)	72	72	72	72
Museums & Education Centers	3	3	3	3
Art in Public Places projects complete	-	1	6	8
Golf Course (acres)	129	129	129	129
Airport				
Number of runways	4	4	4	4
Runways in linear feet	23,465	23,465	23,465	23,465
Terminal square footage	143,870	143,870	143,870	143,870
Land (acres)	1,757	1,753	1,753	1,758
Sewer				
Number of pumping or lift stations	299	313	313	313
Collection & Transmission lines (miles)	905	930	933	933
Reclaimed Water transmission & distribution lines (miles)	197	221	287	293
Number of manholes	21,600	22,189	22,200	22,225
Solid Waste				
Volume developed for landfill use (million cubic yards)	22.78	22.78	22.78	22.78
Remaining available landfill capacity (million cubic yards)	22.35	21.95	21.46	21.20 ^c
Reefs	11	12	13	13
Water				
Transmission & distribution lines (miles)	1,916	1,916	1,916	1,916
Maximum daily storage capacity (million gallons)	40.2	40.2	40.2	40.2
Number of meters in service	109,253	109,749	110,545	110,943

Sources: Various County Departments

^a Decrease due to mileage tracking system adjustment

^b Actual as of 9/30/04 - data as of 9/30/05 will not be available until March 2006

^c Available landfill capacity thru June 2005