

Statistical Section

City of Clearwater, Florida
General Governmental Expenditures By Function (a)
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Physical Environment</u>	<u>Transportation</u>	<u>Economic Environment</u>
1995	\$ 7,100,253	\$ 32,230,932	\$ 1,368,074	\$ 4,727,961	\$ 1,827,083
1996	8,422,146	32,473,158	1,448,830	4,935,058	1,931,839
1997	9,143,485	35,014,716	1,593,525	4,950,263	2,305,384
1998	10,149,047	36,269,061	1,926,168	5,017,921	2,918,024
1999	10,457,801	38,489,701	318,590	6,755,168	2,722,985
2000	9,126,217	41,362,225	2,245,047	5,091,703	2,177,534
2001	9,486,088	42,442,045	2,221,979	5,401,902	2,385,926
2002	10,545,629	45,920,782	2,839,608	8,940,748	3,268,188
2003	10,586,022	48,161,524	2,289,250	6,672,874	4,307,323
2004	11,188,636	50,303,075	2,498,368	9,702,086	3,239,503

(a) Includes operating and capital outlay expenditures of all governmental funds.

General Governmental Expenditures By Function (a)
Fiscal Year Ending September 30, 2004

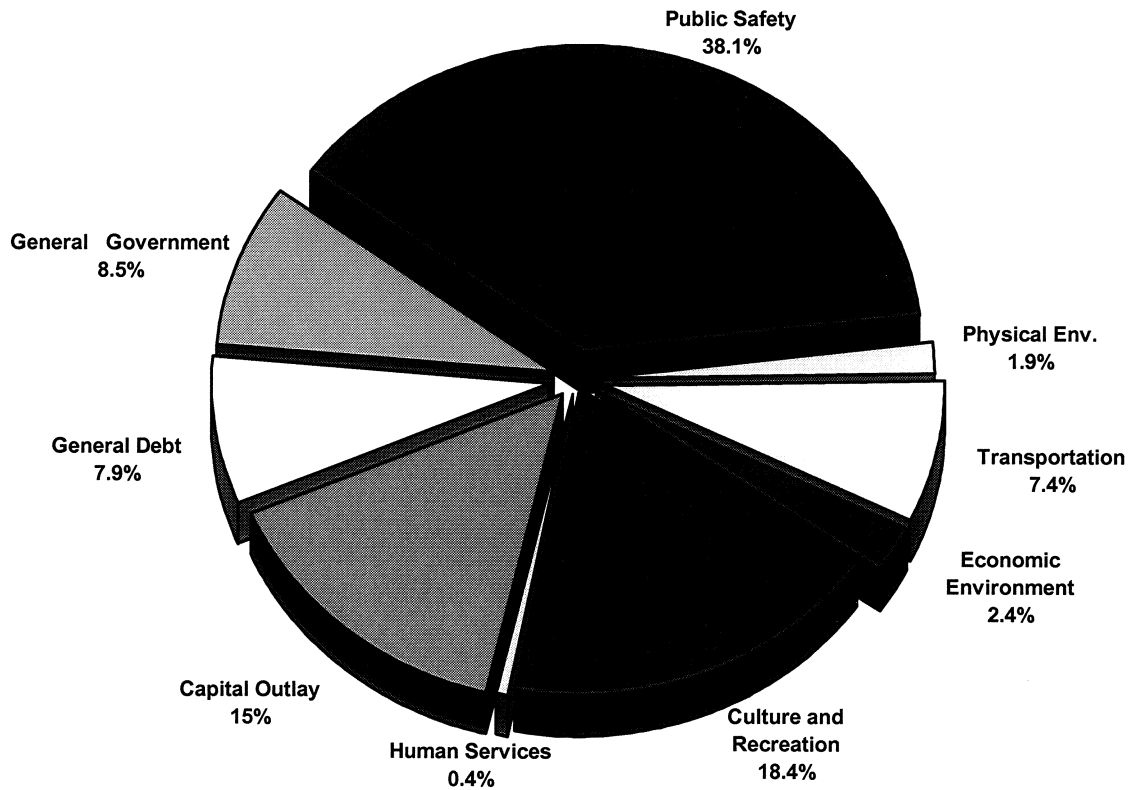
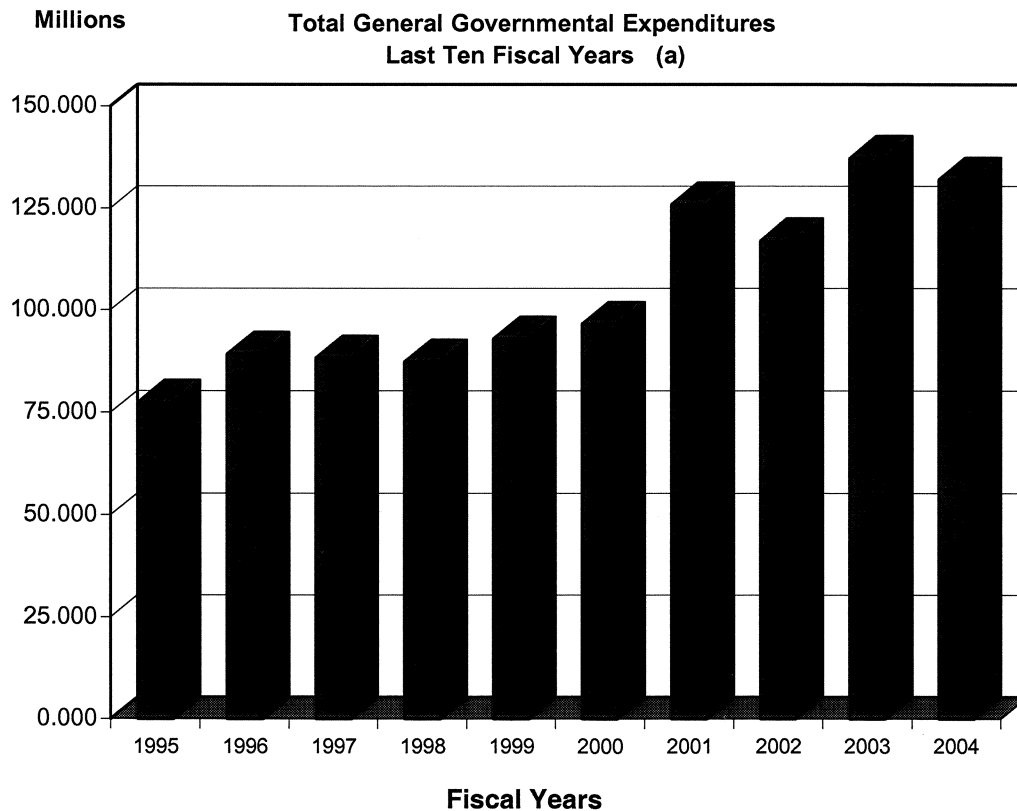


TABLE I

	Human Services	Culture and Recreation	Capital Outlay	General Debt	Reporting Entity Totals
\$	760,196	\$13,172,327	\$14,059,318	\$ 2,169,809	\$ 77,415,953
	693,940	13,582,796	23,283,499	2,496,111	89,267,377
	794,432	14,459,550	15,703,411	4,327,382	88,292,148
	893,812	15,059,753	12,700,027	2,401,704	87,335,517
	934,791	16,300,735	14,783,956	2,230,312	92,994,039
	633,960	16,932,942	16,885,678	2,141,246	96,596,552
	699,699	18,301,610	42,676,646	2,257,198	125,873,093
	565,668	20,740,013	19,594,274	4,571,463	116,986,373
	576,307	22,251,601	32,271,707	10,067,824	137,184,432
	561,732	24,228,191	19,858,670	10,404,829	131,985,090



**City of Clearwater, Florida
General Revenues By Source (a)
Last Ten Fiscal Years**

Fiscal Year	Property	Other Taxes (b)	Licenses and Permits	Fines and Forfeitures
1995	\$ 17,265,880	\$ 19,012,336	\$ 3,620,891	\$ 1,756,680
1996	21,060,994	20,434,460	2,937,586	1,736,731
1997	21,652,492	20,706,412	3,403,879	1,592,702
1998	22,242,072	22,081,683	3,406,987	1,598,936
1999	23,293,933	22,736,582	4,241,747	1,989,510
2000	26,087,648	22,985,603	5,432,799	1,921,448
2001	27,712,010	24,187,094	4,408,637	2,015,067
2002	30,322,411	25,359,362	3,987,963	2,264,041
2003	33,927,390	24,521,066	4,838,207	2,077,633
2004	37,156,501	24,531,736	5,084,335	1,741,705

- (a) Revenues are those of all governmental funds.
 (b) Includes franchise, utility, and communication services taxes.

**General Revenues by Source (a)
Fiscal Year Ending September 30, 2004**

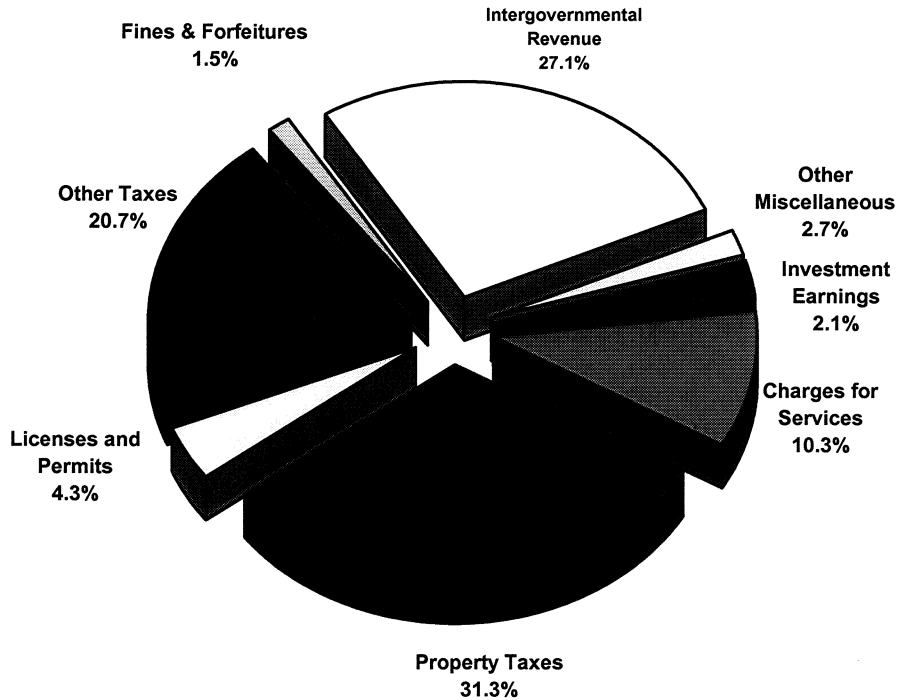
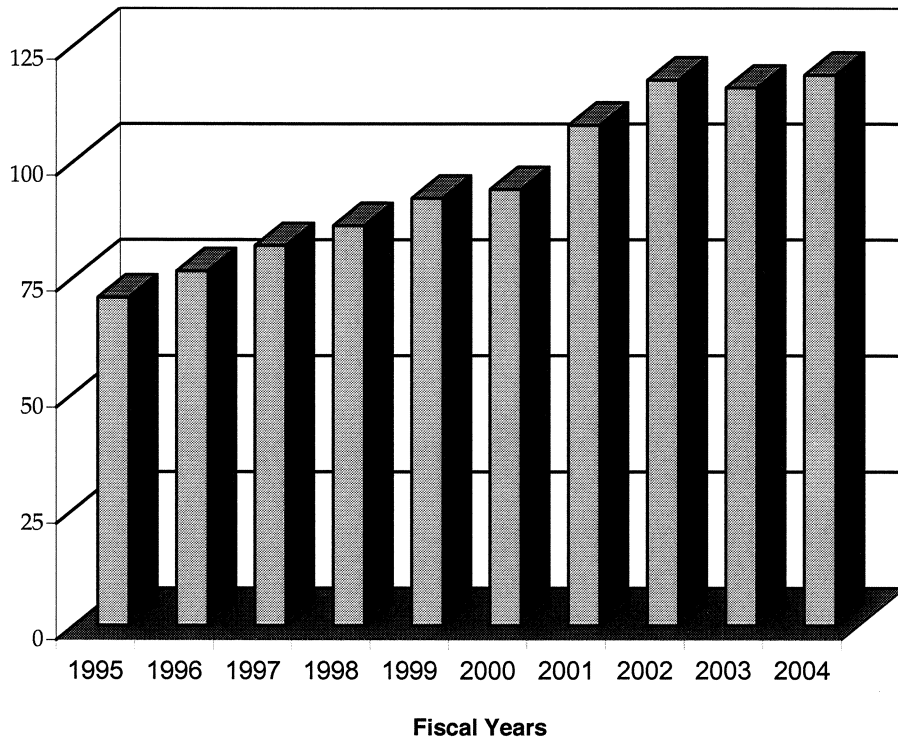


TABLE II

<u>Inter-governmental Revenue</u>	<u>Miscellaneous</u>	<u>Charges for Services</u>	<u>Total</u>
\$ 19,814,366	\$ 3,627,036	\$ 5,523,544	\$ 70,620,733
20,617,058	3,835,839	5,695,288	76,317,956
23,744,019	4,427,296	6,289,164	81,815,964
24,615,308	4,581,291	7,564,833	86,091,110
26,551,416	5,518,920	7,677,873	92,009,981
26,073,855	3,253,487	8,127,038	93,881,878
33,105,406	7,011,060	9,378,667	107,817,941
36,338,154	8,775,946	10,428,964	117,476,841
34,581,884	5,406,400	10,471,361	115,823,941
32,184,383	5,747,969	12,198,400	118,645,029

Total General Revenues Last Ten Fiscal Years (a)



**City of Clearwater, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year	Total Tax Levy	Current Collections (a)	Percent of Levy Collected	Delinquent Collections
1995	\$ 21,458,160	\$ 21,388,692	99.68%	\$ 159,918
1996	21,761,730	21,675,311	99.60	73,731
1997	22,410,181	22,281,502	99.43	80,253
1998	23,008,214	22,856,951	99.34	129,690
1999	23,951,878	23,854,396	99.59	226,812
2000	26,998,318	26,876,461	99.55	106,800
2001	28,664,112	28,567,429	99.66	77,716
2002	31,303,900	31,204,025	99.68	130,632
2003	35,153,114	35,038,555	99.67	91,548
2004	38,506,354	38,391,795	99.70	94,574

(a) Collections are reported at the gross amount before any discount allowance.

TABLE III

Total Collections	Percent of Total Collections to Current Levy	Outstanding Delinquent Taxes	Percent of Delinquent Taxes to Current Levy
\$ 21,548,610	100.42%	\$ 856,443	3.99%
21,749,042	99.94	868,209	3.99
22,361,755	99.78	914,383	4.08
22,986,640	99.91	935,957	4.07
24,081,208	100.54	806,626	3.37
26,983,261	99.94	821,683	3.04
28,645,145	99.93	840,651	2.93
31,334,657	100.10	809,894	2.59
35,130,103	99.93	824,673	2.35
38,486,369	99.95	883,128	2.29

**City of Clearwater, Florida
Assessed and Estimated Actual Property Valuations
Last Ten Fiscal Years**

Tax Year	Collection Year	Assessed Valuations (a)			
		Non-Exempt Real Estate	Personal Property	Other Property(b)	Total Taxable
1994	1995	\$ 3,782,134,930	\$ 403,392,150	\$ 580,731	\$ 4,186,107,811
1995	1996	3,820,217,710	431,622,230	592,909	4,252,432,849
1996	1997	3,918,747,480	457,182,870	628,698	4,376,559,048
1997	1998	3,999,483,300	493,752,640	1,026,819	4,494,262,759
1998	1999	4,153,719,690	537,808,800	870,404	4,692,398,894
1999	2000	4,353,493,520	549,051,160	934,183	4,903,478,863
2000	2001	4,657,074,110	550,845,380	867,947	5,208,787,437
2001	2002	5,130,069,970	557,588,870	767,087	5,688,425,927
2002	2003	5,580,157,650	524,125,950	794,789	6,105,078,389
2003	2004	6,184,022,000	507,975,370	1,267,766	6,693,265,136

(a) Pinellas County Property Appraiser

(b) Railroad and Telegraph Companies

(c) Includes governmental, educational, qualified religious, literary, scientific, and health care properties and special exemptions for individual property owners. Qualified property owners are entitled to a \$25,000 Homestead Exemption based on residency requirement.

TABLE IV

Total Exempt(c)	Total All	Percentages			
		Assessed Values to Estimated Market	Yearly Increases		
			Taxable	Total	
\$ 1,455,095,094	\$ 5,641,202,905	100.0 %	0.1 %	1.2 %	
1,480,760,538	5,733,193,387	100.0	1.6	1.6	
1,508,032,959	5,884,592,007	100.0	2.9	2.6	
1,555,308,467	6,049,571,226	100.0	2.7	2.8	
1,657,162,640	6,349,561,534	100.0	4.4	5.0	
1,751,871,312	6,655,350,175	100.0	4.5	4.8	
1,899,322,835	7,108,110,272	100.0	6.2	6.8	
2,170,560,750	7,858,986,677	100.0	9.2	10.6	
2,451,056,137	8,556,134,526	100.0	7.3	8.9	
2,768,595,367	9,461,860,503	100.0	9.6	10.6	

City of Clearwater, Florida
Property Tax Rates All Direct and Overlapping Governments
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>City</u>	<u>Downtown Development (a)</u>	<u>School</u>
1995	5.1158	1.0000	9.3590
1996	5.1158	1.0000	9.3290
1997	5.1158	1.0000	9.1760
1998	5.1158	1.0000	9.1330
1999	5.1158	1.0000	9.1100
2000	5.5032	1.0000	8.6660
2001	5.5032	1.0000	8.4330
2002	5.5032	1.0000	8.4870
2003	5.7530	1.0000	8.4490
2004	5.7530	1.0000	8.2430

Property Tax Rates: Expressed as mills per \$1,000 of taxable value.

Source: Pinellas County Property Appraiser

(a) A separate taxing district established by referendum which affects only downtown properties.

(b) "Other" includes Pinellas County Planning Council 0.0225; Juvenile Welfare Board 0.8117; SW Florida Water Management District 0.4220; Pinellas Anclote River Basin 0.4000.

TABLE V

<u>County</u>	<u>Transit District</u>	<u>Emergency Medical Services</u>	<u>Other</u>	<u>Total</u>
5.5850	0.6697	0.8720	1.4221	24.0236
5.5140	0.6697	0.8060	1.6308	24.0653
5.5100	0.6697	0.7520	1.6561	23.8796
5.5380	0.6697	0.7410	1.6561	23.8536
5.5380	0.6501	0.7130	1.6561	23.7830
5.8540	0.6501	0.6470	1.6572	23.9775
6.0040	0.6501	0.7470	1.6562	23.9935
6.1410	0.6501	0.6600	1.6562	24.0975
6.1410	0.6319	0.6600	1.6562	24.2911
6.1410	0.6319	0.6600	1.6562 (b)	24.0851

	<u>2004</u>	<u>2003</u>
Operating	5.2194	5.2169
Debt Service	0.1232	0.1299
Road Capital Improvements	0.3452	0.3452
Comm. Redevelopment Agency	0.0652	0.0610
Total City Tax	<u>5.7530</u>	<u>5.7530</u>

TABLE VI

**City of Clearwater, Florida
Principal Taxpayers
September 30, 2004**

<u>Taxpayer</u>	<u>Type of Business</u>	<u>Assessed Value *</u>	<u>Percentage to Total Assessed Value</u>
Bellwether Prop. LP Ltd.	Shopping Center	\$ 96,895,400	1.57%
Taylor, John S. III	Landowner	31,042,000	9.19%
California State Teachers	Apartment Complex	29,300,000	0.47%
Grand Venezia Baywatch LP	Apartment Complex	28,400,000	0.46%
Grand Bellagio Baywatch LTD	Condominium Complex	27,840,900	0.45%
Clearwater Beach Dev	Condominium Complex	26,000,000	0.42%
Weingarten Nostat Inc.	Shopping Center	25,875,000	0.42%
Sand Key Association Ltd.	Hotel	25,500,000	0.41%
St. Joe Co	Office Building	24,300,000	0.39%
Northwood Plaza	Shopping Center	<u>22,500,000</u>	<u>0.36%</u>
Sub-Total		337,653,300	5.46%
All Others		<u>5,846,368,700</u>	<u>94.54%</u>
Total		<u>\$ 6,184,022,000</u>	<u>100.00%</u>

* Based on non-exempt real property assessed taxable values.

Source: Pinellas County Property Appraiser, 2003 tax rolls for 2004 collections.

TABLE VII

City of Clearwater, Florida
Ratio of Net General Bonded Debt to Taxable Assessed Value
And Net Bonded Debt Per Capita
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u>	<u>Taxable Assessed Value (a) (000)</u>	<u>Gross General Bonded Debt</u>	<u>Less Sinking Fund</u>	<u>Net General Bonded Debt</u>	<u>Ratio of Net General Bonded Debt To Assessed Value</u>	<u>Net General Bonded Debt Per Capita</u>
1994	100,604	\$4,181,314	\$ 545,000	\$ 302,300	\$ 242,700	0.006%	\$ 2.41
1995	101,162	4,186,108	450,000	316,403	133,597	0.003%	1.32
1996	101,867	4,252,433	355,000	333,402	21,598	0.001%	0.21
1997	102,472	4,376,559	255,000	90,000	165,000	0.004%	1.61
1998	102,874	4,494,262	135,000	101,250	33,750	0.001%	0.33
1999	104,281	4,692,398	- (b)	-	-	n/a	0.00
2000	104,454	4,903,478	-	-	-	n/a	0.00
2001	108,787	5,208,787	-	-	-	n/a	0.00
2002	109,231	5,688,426	-	-	-	n/a	0.00
2003	109,719	6,105,078	-	-	-	n/a	0.00
2004	109,719	6,693,265	-	-	-	n/a	0.00

(a) Values listed are for year of collections.

(b) Final maturity of General Obligation Bonds, 1978 Series, was January 1, 1999, in the amount of \$135,000.

TABLE VIII

City of Clearwater, Florida
Ratio of Annual Debt Service Expenditures
For General Obligation Bonded Debt
To Total General Governmental Expenditures (a)
Last Ten Fiscal Years

Fiscal Year	Principal	Interest (b)	Total Debt Service	Total General Governmental Expenditures (a)	Ratio of Debt Service to General Governmental Expenditures
1995	\$ 95,000	\$ 28,816	\$ 123,816	\$ 77,415,953	0.2%
1996	95,000	23,114	118,114	89,267,377	0.1%
1997	100,000	17,580	117,580	88,292,148	0.1%
1998	120,000	11,280	131,280	87,335,517	0.2%
1999	135,000	3,915	138,915	92,994,039	0.1%
2000	0	0	0	96,596,552	0.0%
2001	0	0	0	125,873,093	0.0%
2002	0	0	0	116,986,373	0.0%
2003	0	0	0	137,184,432	0.0%
2004	0	0	0	131,985,090	0.0%

(a) Includes operating and capital outlay expenditures of all governmental funds.

(b) Excludes bond issuance and other costs.

TABLE IX

City of Clearwater, Florida
Computation of Legal Debt Margin
September 30, 2004

Assessed Valuation of Non-Exempt Real Estate (a)		\$ 6,184,022,000	
Times: Twenty Percent Limitation Per City Charter		x 20%	
		1,236,804,400	
<u>Debt Subject to Indebtedness Limitation:</u>			
	<u>Gross Debt</u>	<u>Less Sinking Fund Assets</u>	<u>Net Debt Subject to Limitation</u>
Revenue Bonds:			
1997 Gas System Revenue Bonds	\$ 11,345,000	46,250	11,298,750
1998 Gas System Revenue Bonds	7,825,000	2,917	7,822,083
2004 Gas System Revenue Refunding Bonds	8,870,000	13,333	8,856,667
1998 Water and Sewer Revenue Bonds	57,459,580	1,637,712	55,821,868
2002 Water and Sewer Revenue Bonds	57,820,000	4,409,802	53,410,198
2003 Water and Sewer Revenue Refunding Bonds	8,410,000	9,411,912	(1,001,912)
1999 Stormwater System Revenue Bonds	7,020,000	123,750	6,896,250
2002 Stormwater System Revenue Bonds	24,245,000	407,917	23,837,083
2004 Stormwater System Revenue Bonds	14,430,000	-	14,430,000
2001 Infrastructure Sales Tax Revenue Bonds	36,075,000	4,550,000	31,525,000
2001 Improvement Revenue Refunding Bonds	10,645,000	1,115,310	9,529,690
2002 Spring Training Revenue Bonds	14,185,000	271,250	13,913,750
Notes, Mortgages and Contracts	13,030,449	-	13,030,449
Totals	271,360,029	21,990,153	249,369,876
Legal Indebtedness Margin			\$ 987,434,524

(a) Valuation listed is from 2003 tax year for 2004 collections.

TABLE X

City of Clearwater, Florida
Computation of Direct and Overlapping Debt
September 30, 2004

Governmental Unit	Net General Obligation Debt Outstanding	Percent	Amount
City of Clearwater	\$ -	100.0%	\$ -
Pinellas County School Board	\$ 41,041,174	13.62% (a)	\$ 5,589,808

(a) Applicable Net Debt Percentage is based on ratio of City to County Taxable values for 2004 collections (\$6,184,022,000 / \$45,407,288,131=13.62%).

TABLE XI

**City of Clearwater, Florida
Water and Sewer Revenue Bonds Coverage
Last Ten Fiscal Years**

Fiscal Year	Gross Revenues (a)	Expenses (b)	Net Revenues Available for Debt Service
1995	\$ 33,058,297	\$ 18,495,960	\$ 14,562,337
1996	34,814,929	22,311,433	12,503,496
1997	35,816,439	23,417,605	12,398,834
1998	36,311,233	24,608,494	11,702,739
1999	35,850,799	24,806,085	11,044,714
2000	37,406,823	25,882,873	11,523,950
2001	39,485,997	27,336,550	12,149,447
2002	39,452,012	28,551,889	10,900,123
2003	40,243,263	29,610,534	10,632,729
2004	44,192,759	31,205,881	12,986,878

Fiscal Year	Debt Service Requirements			Debt Service Coverage
	Principal/Sinking Fund	Interest	Total	
1995	\$ 3,760,000	\$ 3,380,470	\$ 7,140,470	2.04
1996	3,990,000	3,186,295	7,176,295	1.74
1997	4,140,000	3,038,845	7,178,845	1.73
1998	4,305,000	2,869,738	7,174,738	1.63
1999	4,500,000	2,083,179	6,583,179	1.68
2000	4,705,000	1,581,403	6,286,403	1.83
2001	4,920,000	1,358,690	6,278,690	1.94
2002	5,165,000	1,117,880	6,282,880	1.73
2003	5,430,000	3,334,202	8,764,202	1.21
2004	6,575,000	2,963,513	9,538,513	1.36

(a) Includes interest earnings and gross revenues of Water and Sewer Divisions of Utility System. Extraordinary gain and contributed revenues are excluded.

(b) Excludes depreciation (and similar noncash expenses), amortization of bond discount and issue costs, bond interest, sinking fund and reserve requirements and extraordinary loss.

Note: In April, 1993, the City issued \$53,445,000 Refunding Revenue Bonds to finance the cost of refunding entirely the series 1988A and 1988B bonds. In November, 1998, the City issued \$43,642,690 Refunding Revenue Bonds to finance the cost of refunding entirely the series 1988 bonds. In July, 2002, the City issued \$58,680,000 revenue bonds for the purpose of paying the costs of capital improvements to the City's water, wastewater collection, water pollution control and reclaimed water systems. In October, 2003, the City issued \$8,410,000 Refunding Revenue Bonds to finance the cost of refunding entirely the 1993 bonds maturing after December 1, 2003.

**City of Clearwater, Florida
Gas Revenue Bonds Coverage
Last Ten Fiscal Years**

Fiscal Year	Gross		Net Revenues Available for Debt Service	Debt Service Requirements			Coverage	Maximum Debt Service Coverage(c)
	Revenues (a)	Expenses (b)		Principal	Interest	Total		
1995	\$ 13,672,905	\$ 10,555,346	\$ 3,117,559	\$ 150,000	\$ 978,195	\$ 1,128,195	2.76	1.75
1996	16,423,147	13,199,962	3,223,185	240,000	1,052,923	1,292,923	2.49	1.81
1997	17,779,715	14,124,064	3,655,651	320,000	1,454,765	1,774,765	2.06	2.06
1998	19,438,030	14,975,445	4,462,585	455,000	1,379,358	1,834,358	2.43	2.05
1999	18,772,104	14,701,728	4,070,376	540,000	1,564,891	2,104,891	1.93	1.87
2000	21,533,228	16,462,986	5,070,242	560,000	1,543,494	2,103,494	2.41	2.33
2001	31,211,839	24,575,414	6,636,425	580,000	1,518,713	2,098,713	3.16	3.05
2002	27,218,076	20,664,704	6,553,372	610,000	1,494,887	2,104,887	3.11	3.01
2003	30,372,858	23,729,436	6,643,422	630,000	1,469,679	2,099,679	3.16	3.05
2004	33,228,829	26,315,802	6,913,027	675,000	1,370,491	2,045,491	3.38	3.18

(a) Includes interest earnings and gross revenues from the Gas System.

(b) Excludes depreciation (and similar noncash expenses), amortization of bond discount and issue costs, bond interest, and reserve adjustments.

(c) Maximum debt service coverage is presented for continuing disclosure on the Gas System Revenue Bonds, and is based upon the maximum debt service for the outstanding bonds and parity bonds. For fiscal 2004 the maximum debt service totals \$ 2,174,445.

Note: In July, 1996, the City issued \$8,815,000 Gas System Revenue Bonds, Series 1996A, for additions and extensions to the gas system in Pinellas County and Pasco County, Florida, as well as supplements and replacements of the existing gas system in Pinellas County, Florida.
During October 1997 the City issued \$ 7,895,000 Gas System Revenue Bonds, Series 1997A, for additions extensions, supplements, or replacements of the existing gas system within Pinellas and Pasco Counties. Also during October 1997 the City issued \$6,710,000 Gas System Revenue Refunding Bonds, Series 1997B, to advance refund the Gas system Revenue Bonds, Series 1991.
During January 1998 the City issued \$ 8,020,000 Gas System Revenue Refunding Bonds, Series 1998, to advance refund the Gas System Revenue Bonds, Series 1994A.
During January 2004 the City issued \$ 8,890,000 Gas System Revenue Refunding Bonds, Series 2004, to advance refund the Gas System Revenue Bonds, Series 1996A.

TABLE XI

City of Clearwater, Florida
Stormwater Revenue Bonds Coverage
Five Fiscal Years Since Issuance

Fiscal Year	Gross		Net Revenues
	Revenues (a)	Expenses (b)	Available for Debt Service
2000	\$ 4,938,338	\$ 3,183,260	\$ 1,755,078
2001	5,323,293	3,608,281	1,715,012
2002	6,846,086	3,957,577	2,888,509
2003	8,660,373	4,727,187	3,933,186
2004	9,679,809	5,922,765	3,757,044

Fiscal Year	Debt Service Requirements			Debt Service Coverage
	Principal/Sinking Fund	Interest	Total	
2000	\$ -	\$ 185,225	\$ 185,225	9.48
2001	105,000	399,593	504,593	3.40
2002	120,000	395,093	515,093	5.61
2003	125,000	1,104,070	1,229,070	3.20
2004	570,000	1,444,699	2,014,699	1.86

(a) Includes interest earnings and gross revenues of the Stormwater Utility System Fund. Extraordinary gain and contributed revenues are excluded.

(b) Excludes depreciation (and similar noncash expenses), amortization of bond discount and issue costs, bond interest, sinking fund and reserve requirements, and extraordinary loss.

Note: In November 1999 the City issued \$7,500,000 Stormwater System Revenue Bonds for the purpose of paying the costs of capital improvements to the City's stormwater management system. In September 2002 the City issued \$24,685,000 Stormwater Revenue Bonds for the purpose of paying the costs of capital improvements to the City's stormwater management system. In August 2004 the City issued \$14,430,000 Stormwater Revenue Bonds for capital improvements to the City's stormwater management system. Only five years of data are available as of September 30, 2004.

TABLE XI

City of Clearwater, Florida
Infrastructure Sales Tax Revenue Bonds Coverage
Four Fiscal Years Since Issuance

Fiscal Year	Sales Tax Revenues (a)	Debt Service Requirements			Debt Service Coverage
		Principal/Sinking Fund	Interest	Total	
2001	\$ 8,339,694	\$ -	\$ -	\$ -	n/a
2002	8,457,553	-	1,983,688	1,983,688	4.26
2003	8,661,615	5,100,000	1,881,688	6,981,688	1.24
2004	7,688,868	5,270,000	1,674,288	6,944,288	1.11

(a) City's share of the revenues derived by Pinellas County, Florida from the levy and collection of a one-cent discretionary infrastructure sales surtax pursuant to Section 212.055(2), Florida Statutes, as amended.

Note: During June 2001 the City issued \$46,445,000 Infrastructure Sales Tax Revenue Bonds, Series 2001, for the purpose of paying the costs of certain capital improvements to the City, including, but not limited to, costs relating to road and bridge projects and a new main public library. Consequently only four years of data are available as of September 30, 2004.

City of Clearwater, Florida
Spring Training Facility Revenue Bonds Coverage
Four Fiscal Years (a)

Fiscal Year	Pledged Revenues (b)	Debt Service Requirements			Debt Service Coverage
		Principal/Sinking Fund (a)	Interest	Total	
2001	\$ 647,912	\$ -	\$ -	\$ -	n/a
2002	1,147,925	-	-	-	n/a
2003	1,114,681	165,000	629,080	794,080	1.40
2004	1,086,179	460,000	622,830	1,082,830	1.00

(a) Though fiscal 2002 was the year of issuance, fiscal year 2001 is disclosed as the first year that pledged revenues were received for debt service coverage.

(b) Includes interest earnings and payments received by the City from the State of Florida pursuant to Section 212.20, Florida Statutes; and from Pinellas County, Florida, pursuant to an inter-local agreement dated December 1, 2000.

Note: In September 2002 the City issued \$14,810,000 Spring Training Facility Revenue Bonds for the purpose of building a spring training facility for the Philadelphia Phillies. The City started receiving the money from both the State of Florida and Pinellas County commencing March 2000; consequently only four years of data are available as of September 30, 2004.

City of Clearwater, Florida
Improvement Revenue Refunding Bonds Coverage
Three Fiscal Years Since Issuance

Fiscal Year	Pledged Revenues (a)	Debt Service Requirements			Debt Service Coverage
		Principal/Sinking Fund	Interest	Total	
2002	\$ 18,272,521	\$ 110,000	\$ 407,537	\$ 517,537	35.31
2003	17,381,418	350,000	506,435	856,435	20.30
2004	17,026,827	360,000	495,710	855,710	19.90

(a) The Improvement Revenue Refunding Bonds, Series 2001, were issued October 15, 2001 in the amount of \$11,470,000. They were secured by a lien upon and a pledge of the Public Service Tax pursuant to Section 166.231, Florida Statutes as amended. Effective October 1, 2001, the Florida Legislature repealed the public service tax on telecommunications created per Section 166.231(9), Florida Statutes, and created a simplified tax structure for communications services pursuant to Chapter 2000-260, Laws of Florida. To the extent that the Public Service Tax receipts derived by the City pursuant to Section 166.231(9), Florida Statutes, is eliminated as a result of this new tax, all of the revenues received by the City pursuant to the new Communications Services Tax shall be deemed to replace the Public Service Tax receipts so eliminated. Consequently the pledged revenues include both public service taxes and communications services taxes effective October 1, 2001.

Note: During October 2001 the City issued \$11,470,000 Improvement Revenue Refunding Bonds, Series 2001, for the purpose of providing a portion of the funds necessary to defease the City's outstanding Florida Public Service Tax and Bridge Revenue Bonds, Series 1985, and Improvement Revenue Bonds, Series 1995. Only three years of data are available since issuance.

TABLE XII

**City of Clearwater, Florida
Property Value and Construction
Last Ten Fiscal Years**

Fiscal Year	Commercial Construction		Residential Construction		Total Assessed Property Value (a)
	Number of Permits	Value	Number of Permits	Value	
1995	1,391	\$ 120,116,220	5,832	\$ 27,199,318	\$ 5,641,202,905
1996	1,860	43,299,453	6,527	32,039,292	5,733,193,387
1997	1,762	94,445,784	6,605	36,259,408	5,884,592,007
1998	1,392	52,983,592	7,253	50,906,470	6,049,571,226
1999	1,821	90,770,055	5,624	37,677,855	6,349,561,534
2000	2,667	177,569,812	5,485	30,376,636	6,555,350,175
2001	2,312	164,701,145	5,512	34,182,620	7,108,110,272
2002	2,196	108,939,096	5,448	37,498,719	7,858,986,677
2003	1,834	193,901,304	6,084	54,304,855	8,556,134,526
2004	1,880	203,842,491	6,376	60,925,479	9,461,860,503

(a) Source: Pinellas County Property Appraiser, values listed are for year of collections.

**City of Clearwater, Florida
Demographic Statistics
Last Ten Fiscal Years**

<u>Year</u>	<u>Population (a)</u>	<u>Per Capita Income (b)</u>	<u>Median Age (c)</u>	<u>School Enrollment (d)</u>	<u>Unemployment Rate (e)</u>	
1995	101,162	\$ 23,412	42.2	10,284	4.8	%
1996	101,867	23,768	42.1	11,960	4.2	
1997	102,472	25,111	43.3	15,264	3.7	
1998	102,874	26,287	43.6	13,714	2.9	
1999	104,281	27,704	43.9	14,551	3.0	
2000	104,454	29,041	44.2	15,978	2.7	
2001	108,787	29,818	43.0	16,293	2.7	
2002	109,231	31,406	43.0	17,047	3.9	
2003	109,719	32,408	43.9	16,295	4.9	
2004	Not available	Not available	Not available	16,323	3.8	

(a) Source is the University of Florida, Bureau of Economic and Business Research, Florida Statistical Abstract.

(b) Data is for Pinellas County. Source is the University of Florida, Bureau of Economic and Business Research, Florida Statistical Abstract.

(c) Source is the University of Florida, Bureau of Economic and Business Research, Florida Statistical Abstract.

(d) Source of data is the Pinellas County School District.

(e) Source for fiscal years 1995 thru 2003 is the University of Florida, Bureau of Economic and Business Research, Florida Statistical Abstract, as of December 31st of the indicated fiscal year. Source for fiscal 2004 is the US Dept of Labor, Bureau of Labor Statistics, Tampa Metro Area as of September 2004.

Note: Data is the latest published annual data available for an unspecified point in each year, not specifically September 30.

TABLE XIV

**City of Clearwater, Florida
Miscellaneous Facts
September 30, 2004**

Date of Incorporation:			Public Works:		
Town of Clearwater	June 2, 1897		Streets:		
Municipal Corporation	May 27, 1915		Paved	304.5 Miles	
Form of Government: Commission - Mayor			Unimproved	10.4 Miles	
Fiscal Year: October 1 - September 30			Sanitary Sewers:		
Population: U.S. Bureau of the Census			Sanitary Sewer Mains	363 Miles	
		Tampa Bay	Treatment Plants	3	
	<u>Clearwater</u>	<u>Metro Area</u>	Daily Capacity	29 Million Gallons	
1930	7,607	231,190	Water:		
1940	10,136	291,622	Mains	567 Miles	
1950	15,581	436,365	Accounts	40,235	
1960	34,653	820,443	Fire Hydrants	4,037	
1970	52,074	1,105,553	Stormwater:		
1980	85,170	1,613,603	Equivalent Residential Units	98,621	
1990	98,784	2,067,959	Stormwater Mains	147 Miles	
2000	108,787	2,395,997	Gas:		
Area:			Mains	729 Miles	
Land	25.45 Square Miles		Accounts	18,454	
Water	8.6 Square Miles		Recreational Facilities:		
Public Safety:			Parks	1,130 Acres	
Police Protection:			Playgrounds	31	
Stations	9		Golf Courses	3 Courses	
Employees	407		Beach	42 Acres	
Fire Protection:			Ballfields	35 Diamonds	
Stations	8		Tennis	58 Courts	
Employees	202		Basketball	22 Courts	
Total Municipal Employees	1,901		Horseshoe	24 Courts	
Libraries:			Soccer and Football	17 Fields	
Branches (including main library)	5		Handball	10 Courts	
Collection	557,060		Swimming Pools	5 Pools	
Marina	209 Boat Slips		Stadium	6,897 Seats	
Airpark	177 Spaces		Recreation Centers	12	
			Special Recreation Facilities	32	
			Recreational Paths	7.4 Miles	
			Lawn Bowling	24 Rinks	
			Shuffleboard	62 Courts	
			Fitness Courses	8	
			Disc Golf Courses	2	