

**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**

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest (b)</u> | <u>Total Debt Service</u> | <u>Total General Governmental Expenditures (a)</u> | <u>Ratio of Debt Service to General Governmental Expenditures</u> |
|--------------------|------------------|---------------------|---------------------------|--|---|
| 1994               | \$ 90,000        | \$ 33,615           | \$ 123,615                | \$ 67,866,196                                      | 0.2%  |
| 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%  |

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

(b) Excludes bond issuance and other costs.