

DEBT ADMINISTRATION OVERVIEW

The County Administrator and the Director of Finance are responsible for the administration of the Policy; however, the Board of County Commissioners (BOCC) is ultimately in charge of approval of the form and dollar amount of all of the County borrowings. The Debt Management Policy is part of the comprehensive St. Lucie County's Financial Policy included under the Introduction tab in this issue of the Budget Book. The details of the outstanding debt obligations such as original amounts, outstanding balances, fiscal year principal and interest are shown in the Debt Summary Schedule in this section of the book.

Debt Issuance Procedures

The County Administration in cooperation with the BOCC evaluates each debt proposal and compares it with other competing interests in the County. Requests are considered in accordance with the County's overall adopted priorities and 5-year Capital Plan. St. Lucie County retains the services of professional financial consultants to facilitate the process.

The County may issue general obligation (GO) bonds and other debt instruments by means of referendums, County Ordinances, Bond Resolutions and/or other applicable provisions of law as required, and in full compliance with, the Constitution and Statutes of the State of Florida.

DEBT RATIOS *	BENCHMARK **	09/30/03	09/30/04	09/30/05	09/30/06
Net Direct Debt per Capita	\$400	\$415	\$387	\$411	\$393
Net Direct Debt per Capita as % of Income per Capita	2%	1.81%	1.65%	1.75%	1.66%
Net Direct Debt as % of Taxable Property Value	1%	0.79%	0.62%	0.61%	0.41%
Net Direct Debt Service as % of General Fund Expenditures	10%	5.89%	5.09%	5.48%	4.22%

Debt ratio calculations are based on the following data and sources:

256,000 **Population of St. Lucie County**

Source: Bureau of Economic and Business Research, Univ. of FL
<http://www.bebr.ufl.edu>

\$23,656 **Per Capita Income in St. Lucie County**

Source: U.S. Dept. of Commerce, May 2005, <http://www.bea.doc.gov/bea/regional/>

\$207,962,712 **General Government Expenditures**

Source: FY05 Budget, FGIBDST Banner Query, Funds 001% and 107% as of 10/13/06

\$100,719,922 **Net Direct Debt (general obligation and voted debt)**

Source: Bond Offering Statements as of September 30, 2006.

\$8,771,213 **Net Direct Debt Service (annual principal, interest and other debt service costs FY06)**

Source: Bond Offering Statements as of September 30, 2006.

\$24,412,809,790 **Taxable Property Value (Property Appraiser's total property value before exemptions)**

Source: Tax Roll Certification

* Expressions used in these calculations are defined in the St. Lucie County Financial Policy section of this book

** Benchmarks are desirable ratio levels outlined in the St. Lucie County Financial Policy section of this book

Throughout the process, the County Administration and the Finance Department coordinate the issuance of debt, such as sizing the new issue, structuring the debt, identifying the repayment sources and determining the mix and method of sale. The County, as a practice, structures all long-term debt with prepayment options except when alternative structures are more advantageous. The County's debt service requirements reflect its fiscal policies regarding the prudent use of tax-exempt financing.

Credit Ratings

The County strives to maintain a minimum underlying bond rating equivalent to 'Upper Medium Grade' (Moody Rating Service A or Standard & Poor's A). Moody's and S&P evaluated St. Lucie County's underlying creditworthiness in June of 2005. Moody's rated the county at A2. S&P gave the county a rating of A. Both ratings indicate the County is in the 'Upper Medium Grade' of investment quality.

Moody's Investors Service has assigned the rating of "Aaa" and Standard & Poor's assigned a rating of "AAA" (Ambac Insured Policy No. 24046BE) to concurrently issued \$11,930,000 St. Lucie County, Florida – Sales Tax Refunding and Improvement Revenue Bonds, Series 2005, dated June 29, 2005 which sold through negotiation on June 14, 2005 and the \$12,715,000 St. Lucie County, Florida-State Revenue Sharing Improvement Revenue Bonds, Series, 2005, dated June 28, 2005 which sold through negotiations on June 9, 2005. The ratings were based on an insurance policy provided by Ambac.

St. Lucie County has established a fund balance policy at 5% of operating expenses as recommended by Bond rating agencies.

The County Debt Policy also outlines several key indicators designed to keep direct debt at the lowest possible level:

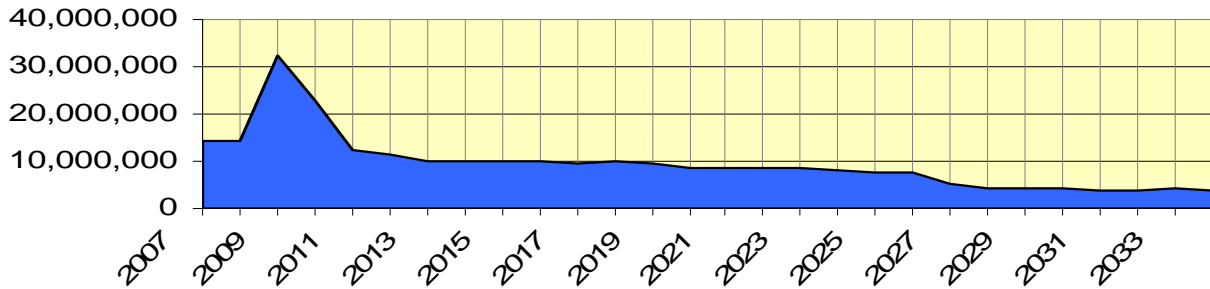
Legal Debt Margin

Neither the Florida Constitution, Florida Statutes, nor the St. Lucie Board of County Commissioners place limit on the amount of debt the voters may approve by referendum. As of September 30, 2006 the County anticipates \$100.72 million of general obligation and voted debt outstanding. Based on the assessed valuation of \$24,412 million for the fiscal year ending September 30, 2006, the County's general obligation and voted debt ratio currently equals 0.41 percent (0.41%).

Outstanding Indebtedness

The County's total outstanding debt as of September 30, 2006 is estimated to be \$164.760 million. Approximately 5.56 percent of the total County debt is repaid with property tax revenues (\$2.42 million for ad valorem, and \$6.75 million limited ad valorem bonds). The remainder is repaid with pledged revenues, including sales tax, tourist tax and special taxing units.

ANTICIPATED DEBT PAYMENTS 2007-2033



General Obligation and Limited General Obligation Bonds

As of September 30, 2006, St. Lucie County had one outstanding general obligation bond (GO), payable from and secured by a lien upon and pledge of the proceeds of a direct, annual ad valorem tax upon all taxable property within the County. Additionally, the County had one limited ad valorem tax bond. Listed below are the outstanding principal GO balances as of September 30, 2006:

- \$2.42 million, GO Bonds, Series 1997 issued to pay the cost of land acquisition in the Port of Fort Pierce for marine, commercial, recreation, and tourism purposes.
- \$6.75 million, Limited Ad Valorem Tax Bond, Series 1999 issued to provide funding to 1) acquire environmentally sensitive lands to protect water quality, open spaces and wildlife within the County; and 2) repay a Bond anticipation Note previously issued to provide temporary funding for the same purpose. The bonds are secured solely by a lien upon and pledge of the proceeds received from the levy by the County of an ad valorem tax not to exceed one-quarter of one mil in any year on all taxable property within the County.

Non-Ad Valorem Revenue Bonds

The St. Lucie County currently has several outstanding non-ad valorem revenue bonds. As of September 30, 2006 the outstanding principal balances were as follows:

- \$6.64 million Refunding Public Improvement Revenue Bond issued in 2004 for the purpose of advance refunding all of the County's outstanding Public Improvement Revenue Bonds, Series 2000A which was issued to cover the cost of acquisition, construction, and installation of an 800 MHz Radio System for the County. The security for this bond consists of pledged revenues including Radio System Fines and amounts paid to the County by public agencies bound by the Radio System agreements.
- \$60.59 million Sales Tax Refunding Revenue Bonds, Series 2005 issued to 1) advance refund of all of the County's outstanding Sales Tax Revenue bonds, Series 1994, 2) pay the cost of certain capital improvements

(Sheriff's building, additional court, jail, library and other administrative facilities), 3) purchase a Debt Service Reserve Account surety bond. The bonds are secured by the County's Local Government Half-Cent Sales Tax Clearing Trust Fund in the State Treasury.

- \$11.66 million Half Cents Sales Tax Refunding Revenue Bonds, Series 2005 issued to provide funds for the purpose of (1) paying at maturity or refunding the County's outstanding Improvement Revenue Note, Series 2004 (Land Acquisition), dated May 5, 2004, and maturing July 1, 2005 (the "Refunded Note") issued to provide moneys with which the county purchased land for the County Research Park, (2) financing the costs of acquisition of certain lands within the county (the "Project" - the property is expected to be used for expansion of the St. Lucie County Fairgrounds); (3) purchasing a Reserve Account Credit Facility to fund the increase of the Reserve account requirements upon the issuance of the Series 2005 Bonds. The series 2005 bonds and interest are limited, special obligations of the county payable from and secured solely by a pledge of and lien on (1) the proceeds of the Local Government Sales Tax Revenue when, as and if distributed to the county pursuant to chapter 218, Part VI, Florida Statutes.
- \$12.27 million State Revenue Sharing Bonds, Series 2005 issued to provide funds for the purpose of financing the cost of the acquisition of real property, Environmentally Sensitive Land, and the construction of certain capital improvements including a courthouse expansion within the county and purchasing a Reserve account Credit facility to fund the Reserve account. Bonds secured solely by a pledge of and lien on the Pledged Revenues, which consist of (1) the Pledged Revenue Sharing Trust Fund Moneys, (2) the moneys on deposit in certain funds and accounts established per Bond Resolution, and (3) certain Investment Earnings.
- \$300,000 Special Assessment Improvement Bonds, Series 1996 issued to pay the cost of acquiring and constructing certain paving and drainage improvements, including realignment of an existing roadway, within the Becker Road Municipal Service Benefit Unit (MSBU). The bonds are secured by a first lien on special assessments levied by the County against the lands and real estate within Becker Road MSBU. In case of insufficiency of such assessments, the County has a covenant to budget and appropriate bond payments from legally available non-ad valorem revenue.
- \$109,922 Special Assessment Improvement Bonds, Series 2002 B issued to pay the cost of the River Branch Estates Project including, but not limited to: engineering, legal, accounting, and financial expenses; expenses for estimates of costs and of revenues; expenses for plans, specifications, and surveys, fees of fiscal agents, financial advisors or consultants; administrative expenses, reimbursements to the County; repayment of the advance made under bond anticipation notes. The bonds are secured by a pledge of and lien upon the River Branch Estates Pledged Revenues and do not constitute a general obligation or an indebtedness of the County. In case of insufficiency of such assessments, the County has a covenant to budget and appropriate bond payments from legally available non-ad valorem revenue.
- \$1.97 million Solid Waste Refunding Revenue Bonds, Series 2002, refunding outstanding Solid Waste Revenue Bonds, Series 1993; issued to finance the costs of advance refunding the County's outstanding Solid Waste System Revenue Bonds, Series 1990. The bonds are secured by a pledge of the net revenues of the County's solid waste system.
- \$4.72 million North Hutchinson Island Water and Sewer System Revenue Refunding Bonds, Series 1997. These bonds were issued to refund portions of prior financing for the re-use line on North Hutchinson Island. The bonds are payable from the net revenues of the acquired system and certain capital facilities charges collected with respect to the system.
- \$1.56 million North Hutchinson Island Water and Sewer System Revenue Bonds, Series 2002. These bonds were issued to finance a portion of the cost of acquiring and constructing additions, extensions and improvements to the North Hutchinson Island Water and Wastewater System, and reimbursing the County for payment of the remaining deferred portion of the original cost of acquiring the System. The bonds are payable from the net revenues of the acquired system and certain capital facilities charges collected with respect to the system.

- \$5.12million Holiday Pines Water and Wastewater System Revenue Bonds, Series 1999 issued for the purpose of financing the cost of acquiring a privately-owned water and sewer utility and establishing the utility as a separate County water and sewer system. The bonds are secured by 1) a pledge of the net revenues of the Holiday Pines utility system, 2) certain capital facilities charges collected with respect to the system and 3) covenant of the County to budget and appropriate non-ad valorem revenues amounts needed to cure any deficiency in the sinking fund to pay debt service.
- \$7.62 million North County Utilities Improvement Revenue Note, Series 2004 issued for the purpose of providing interim financing for the expansion of the water and sewer system in the Northern portion of the county. The note is secured by a covenant to budget and appropriate from all legally available Non-Ad Valorem Revenues.
- \$2.38 million North County Utilities Improvement Revenue Note, Series 2004 issued for the purpose of providing (in addition to the \$7.3 Million Note) interim financing for the expansion of the water and sewer system in the Northern portion of the county. The note is secured by a covenant to budget and appropriate from all legally available Non-Ad Valorem Revenues.
- \$9.97 million South Hutchinson Island Wastewater System, 1998 Series issued to refinance the County's Special Assessment Bonds Series 1995 for the construction of regional wastewater system on South Hutchinson Island. These bonds are secured by a first lien on special assessments levied by the County against the lands and real estate benefiting from the project.
- \$425,000 South Hutchinson Bonds, 1998A Series issued to finance the cost of extending sewer lines from SHI Wastewater Treatment Plant directly to the north of the FPL nuclear power plant (North District). These bonds are secured by a first lien on special assessments levied by the County against the lands and real estate benefiting by the project.

Loans

As of September 30, 2006, the St. Lucie County will have a total of \$27.76 million outstanding balances in notes payable from government type funds. The interest rates on these loans range from 1.65 to 6.56 percent. These obligations are secured by St. Lucie County's covenants to budget and appropriate from legally available revenues in an amount sufficient to pay the required annual principal and interest on the notes. Total FY2006-2007 debt service for the loans is projected to be \$5,135,861.

Capital Leases

St. Lucie County has entered into several capital lease agreements for equipment at interest rates ranging from 2.47 to 3.70 percent. The total outstanding balance as of September 30, 2006 is estimated to be \$397,641. All capital lease transactions undergo a thorough process of comparison to actual cost of acquisition of assets. Lease options are chosen if the annual cost of owning and maintaining the assets is higher. Capital leases are a cost-saving mechanism designed to keep up with the fast-changing technologies and high service and repair costs related to assets owned by the County.

Other Long-Term Obligations

In 1998, St. Lucie County BOCC entered into a contract with the US Army Corp. of Engineers to repay portion of the cost of port deepening activities. The principal amount of the loan, \$797,960, is to be repaid over 30 years at 6.125 percent rate. St. Lucie County BOCC covers 48% to the debt service, and 52% comes from the Port Development MSBU Fund.

FPL \$134,966 Lighting Loan is a 20-year contractual obligation, dated May 1, 2001, to repay Florida Power and Light for the installation and modification of recreational lighting facilities at the South County Regional Stadium.

Municipal Services Benefit Units (MSBU)

MSBUs are special assessments districts established to finance various neighborhood improvement projects. Special assessments are imposed against the properties benefiting from the projects. They are legally set up as trust accounts and are not obligations of the County. The St. Lucie County is currently acting as the agent for the property owners in several municipal service taxing/benefit units located within the County. The County is in no way liable for repayment of the debt and is only collecting the assessments and forwarding the collections to the paying agent.

Industrial Development Bonds

St. Lucie County acted as a facilitator for the Industrial Development Bonds transactions. These obligations are not in any way a debt of the County. In the last ten years, Florida Power and Light obtained tax-exempt bonds totaling \$313 million to finance a portion of the St. Lucie Nuclear Power Plant. These bonds are secured by a combination of net revenues from the St. Lucie Nuclear Power Plant and all assets of FP&L. The debt schedule at the end of this section contains a list of other local companies who have completed the Industrial Development bond transactions totaling \$25.18 million.

Community Development District Bonds

St. Lucie County acted as a facilitator for a number of tax-exempt bond transactions issued on behalf of local services districts and the Housing Finance Authority. The purpose of these bonds was to finance various local projects: water and sewer, irrigation, storm water and paving improvements, as well as for stimulating the construction and rehabilitation of housing through the use of public financing. These bonds are not an obligation of the County.

Anticipated Future Debt Needs

The county anticipates future debt needs to fund the following CIP projects identified during the plan update and budget analysis:

Unfunded/Underfunded Capital Improvement Projects. The following table includes a list of projects identified as unfunded or under funded and are significant to the County’s continued efforts in increasing service levels for a growing population, promoting economic growth, and maintaining existing infrastructure.

Project	Estimated Cost	Funded	Unfunded/ Under Funded
Research & Education Center *	\$12,436,033	0	\$12,436,033
Old Courthouse Renovations Phase II	\$4,500,000	0	\$4,500,000
Taylor Dairy Road**	\$5,500,000	\$500,000	\$5,000,000
Total	\$22,436,033	\$500,000	\$21,936,033

*Seeking State funding for \$6,218,000

**Planning to use \$500,000 from Bond Proceeds for design

Although the County may face some future debt needs to cover repairs from Hurricane damage, underfunded and unfunded projects, the county future debt position should continue to remain manageable.

ST. LUCIE COUNTY - BASIC DEBT SCHEDULE

FUND	Obligation	Year Issued	Maturity	Original Amount	Interest Rate	Principal Outstanding On 09/30/06	Payments Due in FY 07		
							Principal	Interest	Total
<u>BONDS - GENERAL OBLIGATIONS & LIMITED AD VALOREM:</u>									
242	PORT I&S (Cotton Property), GO AD VALOREM Bond for purchasing land in the Port of Fort Pierce.	1997	2017	3,500,000	4%-5.37%	2,415,000	165,000	127,753	292,753
282	ENVIRONMENTAL LAND BOND Limited Ad valorem tax bonds for land acquisition	1999	2011	15,300,000	4%-4.28%	6,745,000	1,250,000	276,210	1,526,210
TOTAL:				18,800,000		9,160,000	1,415,000	403,963	1,818,963
<u>BONDS - GOVERNMENT FUNDS:</u>									
204	800 MHZ RADIO SYSTEM Refunding of Public Improvement Revenue Bonds Series 2000A	2004	2023	8,070,000	4.2% - 5.5%	6,635,000	720,000	238,150	958,150
215	5 BLDG BOND Refunding 1994 Sales Tax Rev Bonds and \$26,834,735 new funds	2003	2033	64,230,000	2.00%-4.625%	60,585,000	1,465,000	2,711,500	4,176,500
215	Half-Cents Sales Tax Refunding Bonds	2005	2025	11,930,000	3.00%-3.500%	11,660,000	285,000	542,531	827,531
217	State Revenue Sharing Bonds Courthouse Imp./ESL Acquisition	2005	2020	12,715,000	4.1%	12,270,000	460,000	484,338	944,338
235	BECKER ROAD MSTU Special Assessment Improvement Bonds	1996	2017	1,860,000	6.375%-6.5%	300,000	0	32,825	32,825
295	RIVER BRANCH ESTATES MSBU Special Assessment Improvement Bonds	2003	2017	127,000	5.720%	109,922	6,619	6,288	12,907
TOTAL:				98,932,000		91,559,922	2,936,619	4,015,631	6,952,250
<u>BONDS - ENTERPRISE FUNDS:</u>									
401	SOLID WASTE SERIES 2002 Revenue bonds refunding 1993 issues & retiring unneeded funding	2002	2009	5,030,000	2.00%-3.125%	1,965,000	815,000	58,275	873,275
441	N HUTCHINSON W&S 1997 Revenue refunding bonds for acquisition of N Hutchinson system	1997	2022	5,560,000	3.65%-5.5%	4,720,000	190,000	246,615	436,615
441	N HUTCHINSON W&S 2002 Revenue bonds for additional N. Hutch projects	2002	2031	1,710,000	3%-5%	1,560,000	35,000	74,853	109,853
471	HOLIDAY PINES WATER AND WASTEWATER SYSTEM Revenue bonds, Series 1999	1999	2029	5,840,000	3.4%-5%	5,115,000	120,000	267,257	387,257
471	NORTH COUNTY UTILITIES Improvement Revenue Note, Series 2004 (non revolving loc)	2004	2009	7,622,500	4.38%	7,622,500	0	333,866	333,866
471	NORTH COUNTY UTILITIES (2nd Installment) Improvement Revenue Note, Series 2004 (non revolving loc)	2004	2009	2,377,500	4.38%	2,377,500	0	104,135	104,135
TOTAL:				28,140,000		23,360,000	1,160,000	1,085,000	2,245,000
<u>BONDS - SPECIAL ASSESSMENT FUNDS:</u>									
673	S HUTCH W&S SPECIAL ASSESSMENT BONDS Refinancing of Bond for SHI Water & Sewer improvements.	1998	2025	14,920,000	4.2%-5%	9,970,000	0	553,343	553,343
673	SOUTH HUTCH - NORTH DISTRICT SERIES 1998A Construct a wastewater/reuse water collection & transmission system.	1998	2025	910,000	7%	425,000	0	33,250	33,250
TOTAL:				15,830,000		10,395,000	0	586,593	586,593
<u>NOTES PAYABLE - GOVERNMENT FUNDS:</u>									
Various prog. 15012	ENERGY PERFORMANCE PROJECT Improvement Revenue Note Series 2001 First Union	2001	2012	3,010,595	4.13%	2,025,841	304,409	83,664	388,073
001-9950	PUBLIC SAFETY COMPUTER EQUIPMENT Revenue Note	1999	2004	536,314	5.9%-6.1%	0	0	0	0
129	PARKS MSTU LINE OF CREDIT Non-revolving line of credit \$18.25 Million	2003	2008	3,917,423	1.65%	12,243,423	0	300,000	300,000

FUND	Obligation	Year Issued	Maturity	Original Amount	Interest Rate	Principal Outstanding On 09/30/06	Payments Due in FY 07		
							Principal	Interest	Total
184	BEACH RENOURISHMENT NOTES Fiscal year different from loan year	1999	2004	485,000	4.83%	0	0	0	0
201	SOUTH COUNTY REGIONAL STADIUM Improvement Revenue Note Series 2000A	2000	2010	410,000	6.56%	190,680	43,227	11,091	54,318
262	TOURIST DEV TAX REVENUE BOND For improvement of the Thomas J. White Stadium.	2003	2018	6,055,000	4.605%	5,239,000	336,000	237,434	573,434
262	TOURIST DEV TAX REVENUE NOTE For improvement of the Thomas J. White Stadium.	2003	2018	2,627,500	5.562%	2,296,500	138,500	127,279	265,779
262	TOURIST DEV TAX REVENUE NOTE Sports Complex Additions, Extensions and Improvements.	2004	2018	650,000	4.62%	0	0	0	0
210	ROCK ROAD JAIL SECURITY SYSTEM Improvement Revenue Note Series 2002A	2002	2012	2,190,000	3.46%	1,398,789	213,766	48,398	262,164
216p7655	FAIRGROUNDS CAPITAL IMPROVEMENT Improvement Revenue Bond, Series 2002B	2002	2017	1,510,000	3.80%	1,180,401	88,437	44,855	133,292
216p76550	EQUESTRIAN CENTER AT FAIRGROUNDS Series 2004A - to be repaid from donations from Adams Ranch, Ltd.	2004	2019	350,000	3.9%	240,527	21,238	9,802	31,041
250 to 690	<u>10 million dollar Line of Credit for MSBUs from SunTrust 2006:</u>								
250	LENNARD RD.1 MSBU (#38003)	2004	2005	100,000	tbd	1,079,000	1,079,000	62,769	1,141,769
250	LENNARD RD. 2 MSBU (#38004)	2004	2005	60,000	tbd	100,000	100,000	6,299	106,299
250	LENNARD RD. 3 MSBU (#4502)	2004	2005	1,079,000	tbd	60,000	60,000	3,653	63,653
250	INDIAN RIVER ESTATES MSBU (#3804)	2005	2006	1,300,000	tbd	1,502,000	1,502,000	91,617	1,593,617
250	HARMONY HEIGHTS (FPUA UTIL) (#38015)	2005	2006	90,000	tbd	90,000	90,000	6,875	96,875
250	SUNLAND GARDENS Phase II (#3815)	2004	2005	118,000	tbd	118,000	118,000	7,548	125,548
TOTAL:				24,488,832		27,764,161	4,094,578	1,041,282	5,135,861
<u>OTHER LONG-TERM OBLIGATIONS:</u>									
140001/142	PORT DEEPENING LOAN FROM US ARMY CORP OF ENG County pays 48% and Port MSBU pays 52%	1998	2027	797,960	6.125%	644,441	15,886	39,472	55,358
216p79502	FPL So. County Regional Stadium Lights Contract	2001	2021	134,966	8.82%	118,181	4,157	10,268	14,425
TOTAL:				932,926		762,622	20,042	49,740	69,783
<u>SPECIAL ASSESSMENTS:</u> An MSBU is a Municipal Services Benefit Unit. The debt service is paid by assessments on benefiting property, and unless guaranteed by the Board, is not an obligation of county government.									
250	ACADEMY DRIVE MSBU Payable to the County Revolving 370001 Fund	2002	2011	11,800	4.0%	0	0	0	0
250	GREY TWIG LANE MSBU	2005	2015	165,000	4.50%	0	0	0	0
250	WEST FIRST STREET MSBU (38006)	2003	2012	52,400	3.09%	0	0	0	0
250	SMALLWOOD AVENUE	2003	2005	34,105	3.44%	0	0	0	0
672	MSBU paving and drainage improvements. Classified as a trust account. FFA ROAD MSBU Payable to Sunbank	1995	2004	120,000	6.5%	0	0	0	0

FUND	Obligation	Year Issued	Maturity	Original Amount	Interest Rate	Principal Outstanding On 09/30/06	Payments Due in FY 07		
							Principal	Interest	Total
674	DRIFTWOOD MANOR MSBU Classified as a trust account.	1997	2007	132,000	7%	17,500	4,500	319	4,819
676	KING ORANGE MSBU	1996	2011	230,000	7.5%	0	0	0	0
<u>NOTE: 185K Special Assessment Bond, Series 1999 combines Lost Tree, Anita St, and Timberlake:</u>									
677	LOST TREE MSBU	1999	2013	24,000	7.08%	9,803	1,706	1,048	2,754
678	ANITA STREET MSBU	1999	2013	32,000	7.08%	9,769	2,275	692	2,967
679	TIMBERLAKE MSBU	1999	2013	129,000	7.08%	52,121	9,172	4,611	13,782
681	KING ORANGE MSBU	2005	2018	98,000	5.24%	90,450	5,354	4,478	9,832
682	SKYLARK MSBU	2005	2018	74,000	5.24%	68,299	4,043	5,982	10,025
685	SUNLAND GARDENS	2006	2019	370,000	5.107%	370,000	0	13,175	13,175
686	GREENACRES	2006	2019	168,000	5.107%	168,000	0	5,982	5,982
683	REVELS LANE I	2005	2018	124,000	5.24%	114,448	6,775	5,666	12,441
688	BRIARGATE	2001	2011	21,200	6.4%	11,859	2,079	784	2,862
689	ROUSE ROAD MSBU	2002	2017	140,000	5.63%	91,634	8,097	6,470	14,567
690	TREASURE COVE	2004	2017	258,000	4.81%	236,862	8,097	0	8,097
691	NORTH A1A MSBU	2000	2008	68,000	6.75%	17,942	8,678	1,211	9,889
692	IDEAL HOLDING MSBU	2000	2014	96,000	6.49%	64,526	6,406	4,188	10,593
693	WESTGLEN MSBU	2000	2014	152,000	6.49%	22,166	10,142	1,440	11,582
694	RAINTREE FOREST INTERFUND LOAN	2000	2010	51,000	6.75%	15,381	5,441	1,686	7,127
TOTAL:				2,550,505		1,360,760	82,765	57,731	140,496
ST. LUCIE COUNTY - OTHER DEBT									
<u>CAPITAL LEASES:</u>									
001-9950	HOWARD COMPUTER LEASE #3	2003	2006	630,915	2.39%	0	0	0	0
001-9950	HOWARD COMPUTER LEASE #4	2004	2007	347,540	2.47%	88,226	88,226	2,204	90,430
001-9950	IT EQUIPMENT LOAN (Comb. Total with Howard #4)	2004	2007	279,000	2.47%	70,827	70,826	1,769	72,595
001-9950	DISASTER RELIEF LOAN (SunTrust LOC \$20M)	2005	2006	50,000	1.87%	0	0	0	0
107002	E911 PHONE SYSTEM	2003	2008	565,121	3.70%	238,588	117,115	6,851	123,966
TOTAL:				2,975,247		397,641	276,168	10,824	286,991
TOTAL COUNTY DEBT OBLIGATIONS:				192,649,511		164,760,106	9,985,172	7,250,763	17,235,936

FUND	Obligation	Year Issued	Maturity	Original Amount	Interest Rate	Principal Outstanding On 09/30/06	Payments Due in FY 07		
							Principal	Interest	Total
COMMUNITY DEVELOPMENT DISTRICT BONDS - bonds issued by district:									
	DISTRICT	ISSUED	MATURES	AMOUNT	INDUSTRIAL REVENUE BONDS				
	ST LUCIE WEST IRRIGATION AND STORMWATER	1994	2020	19,030,000	Sponsored by the County on behalf				
	SLW - ROADS, UTILITIES	1995	2025	4,820,000	of local companies:				
	SLW - UTILITIES REFUNDING	1994	2023	22,415,000	COMPANY				
	SLW - ROAD, DRAINAGE	1997	2003	2,230,000	ISSUED				
	SLW - ROADS	1999	2009	6,565,000	FLORIDA POWER & LIGHT 1991-2000				
	SLW - WATER MANAGEMENT	1999	2025	33,215,000	INDIAN RIVER TERMINAL CO 1983				
	SLW - LAKE FOREST	1999	2004	7,235,000	KEGEL & STILLI 1984				
	SLW - LAKE CHARLES	2000	2004	3,170,000	606 IT6 CORPORATION 1985				
	SLW - UTILITIES	2000	2023	38,320,000	WHITE DEVELOPMENT CORP 1991				
	CAPRON TRAILS	1991	2010	6,560,000	SAVANNAHS HOSPITAL 1985				
	THE RESERVE - W&S	1998	2022	4,400,000	FREEDOM PLASTICS, INC. 2000				
	THE RESERVE - REFINANCING UTILITIES	1998	2022	600,000					
	THE RESERVE - DRAINAGE	1994	2014	3,955,000					
	HOUSING FINANCE AUTHORITY	1985	2016	1,000,000					
	HOUSING FINANCE AUTHORITY	1991	2023	7,170,000					
	HOUSING FINANCE AUTHORITY	1992	2024	4,950,000					
	HOUSING FINANCE AUTHORITY	1995	2028	6,325,000					
	HOUSING FINANCE AUTHORITY	1996	2029	3,750,000					
	HOUSING FINANCE AUTHORITY	1997	2030	8,685,000					
	HOUSING FINANCE AUTHORITY	1998	2031	5,818,000					
	HOUSING FINANCE AUTHORITY	1999	2032	8,800,000					
	HOUSING FINANCE AUTHORITY	2000	2032	7,400,000					
	HOUSING FINANCE AUTHORITY	2001	2034	8,084,000					