

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Sales Tax Revenue Bonds Series 2006

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
10/01/09	\$ 340,000	69647N AC7
10/01/10	350,000	69647N AD5
10/01/11	365,000	69647N AE3
10/01/12	380,000	69647N AF0
10/01/13	395,000	69647N AG8
10/01/14	410,000	69647N AH6
10/01/15	430,000	69647N AJ2
10/01/16	445,000	69647N AK9
10/01/17	465,000	69647N AL7
10/01/18	485,000	69647N AM5
10/01/19	510,000	69647N AN3
10/01/20	530,000	69647N AP8
10/01/21	550,000	69647N AQ6
10/01/22	570,000	69647N AR4
10/01/23	595,000	69647N AS2
10/01/24	620,000	69647N AT0
10/01/36	10,280,000	69647N AU7
	<u>\$ 17,720,000</u>	

**CITY OF PALM BAY, FLORIDA
2009 SALES TAX DEBT REPORT**

Year Ended 10/1	Outstanding Debt Service			% of Principal Retired
	Principal	Interest	Total	
2009	\$ 340,000	\$ 821,344	\$ 1,161,344	
2010	350,000	807,744	1,157,744	
2011	365,000	793,744	1,158,744	
2012	380,000	779,144	1,159,144	
2013	395,000	763,944	1,158,944	10.33%
2014	410,000	748,144	1,158,144	
2015	430,000	731,744	1,161,744	
2016	445,000	714,544	1,159,544	
2017	465,000	692,294	1,157,294	
2018	485,000	672,531	1,157,531	22.94%
2019	510,000	651,919	1,161,919	
2020	530,000	631,519	1,161,519	
2021	550,000	610,319	1,160,319	
2022	570,000	587,631	1,157,631	
2023	595,000	564,119	1,159,119	38.49%
2024	620,000	539,575	1,159,575	
2025	645,000	514,000	1,159,000	
2026	680,000	481,750	1,161,750	
2027	710,000	447,750	1,157,750	
2028	750,000	412,250	1,162,250	57.70%
2029	785,000	374,750	1,159,750	
2030	825,000	335,500	1,160,500	
2031	865,000	294,250	1,159,250	
2032	910,000	251,000	1,161,000	76.81%
2033	955,000	205,500	1,160,500	
2034	1,000,000	157,750	1,157,750	
2035	1,050,000	107,750	1,157,750	
2036	1,105,000	55,250	1,160,250	100.00%
	<u>\$ 17,720,000</u>	<u>\$ 14,747,756</u>	<u>\$ 32,467,756</u>	

**HISTORICAL STATEMENT OF SALES TAX REVENUES & PRO-FORMA DEBT SERVICE
COVERAGE**

	<u>FY 2004</u>	<u>FY 2005</u>	<u>FY 2006</u>	<u>FY 2007</u>	<u>FY 2008</u>	<u>Budgeted FY 2009</u>	<u>Estimated FY 2010 ⁽¹⁾</u>
Sales Tax Revenues	\$ 4,516,374	\$ 5,174,820	\$ 5,241,784	\$ 4,916,124	\$ 4,698,617	\$ 4,637,314	\$ 4,477,898
Series 2006, MADS	\$ 1,162,250	\$ 1,162,250	\$ 1,162,250	\$ 1,162,250	\$ 1,162,250	\$ 1,162,250	\$ 1,162,250
Pro Forma Debt Service Coverage	3.89	4.45	4.51	4.23	4.04	3.99	3.85

(1) Estimate provided by the Florida Department of Revenue.