

DEBT SERVICE FUNDS

Environmental Sensitive Bonds Series 1996 Fund - To accumulate monies for the payment of principal and interest on the \$19,130,000 Limited General Obligation Referendum and Acquisition Bonds Series 1996. The issue, dated August 1, 1996, bears interest at rates from 3.60% to 5.13% with a final maturity being April 1, 2012. Revenues are provided by ad valorem property taxes.

Tourist Development Bonds Series 1992 Fund - To accumulate monies for the payment of principal and interest on the Tourist Development Tax Revenue Bonds issue dated December 1, 1992. These revenue bonds bearing interest at rates from 2.75% to 6% with the last maturity being October 1, 2012. Revenues are provided from the County's enacted Tourist Development Tax.

Local Option Gas Tax Refunding Bonds Series 1993 Fund To accumulate monies for the payment of principal and interest on the refunding of the Local Option Gas Tax Bonds dated February 1, 1993. These revenue bonds bearing interest at rates from 2.50% to 5% with the last maturity being October 1, 2003. Revenues are provided from the County's share of the Local Option Gas Tax levies pursuant of Florida Statutes, Chapter 336.025.

Road Bonds Refunding Series 1992A Fund - To accumulate monies for the payment of principal and interest on the refunding of the Road Bonds dated May 1, 1988. These revenue bonds bearing interest rates from 3% to 6.375% with the last maturity being October 1, 2018. Revenues are provided from the County's share of the Constitutional Gas Tax and Motor Fuel Tax.

Road Bonds Refunding Series 1992B Fund - To accumulate monies for the payment of principal and interest on the refunding of the Road Bonds dated November 1, 1973. These revenue bonds bearing interest at rates from 2.80% to 5.60% with the last maturity being October 1, 2003. Revenues are provided from the County's share of the Constitutional Gas Tax and Motor Fuel Tax.

Sales Tax Bond Series 1996 Fund – To accumulate monies for the payment of principal and interest on the \$25,750,000 Sales Tax Revenue Bond Issue dated May 1, 1996. This revenue Bond issue bears interest at rates from 5.00% to 5.875% with final maturity being October 1, 2026. Revenues are provided from the County's share of the Half-Cent Sales Tax levied pursuant to Florida Statutes, Chapter 218.64.

Sales Tax Refunding Revenue Bond Series 1998 Fund - To accumulate monies for the payment of principal and interest on the \$24,060,000 Sales Tax Refunding Revenue Bond Issue dated October 15, 1998. This revenue bond issue bears interest at rates from 3.30% to 4.63% with final maturity being October 1, 2026. Revenues are provided from the County's share of the Half-Cent Sales Tax levied pursuant to Florida Statutes, Chapter 218.64.

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL DEBT SERVICE FUNDS
 September 30, 2001

EXHIBIT C-1
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	ENVIRONMENTAL SENSITIVE LAND BONDS SERIES 1996	TOURIST DEVELOPMENT BONDS SERIES 1992
<u>ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 371,736	\$ 265,582
Intragovernmental Receivables	571	-
TOTAL ASSETS	\$ 372,307	\$ 265,582
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Interest Payable	\$ -	\$ -
TOTAL LIABILITIES	\$ -	\$ -
<u>FUND EQUITY</u>		
Fund Balances:		
Unreserved:		
Designated for Debt Service	\$ 372,307	\$ 265,582
TOTAL FUND EQUITY	\$ 372,307	\$ 265,582
TOTAL LIABILITIES AND FUND EQUITY	\$ 372,307	\$ 265,582

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL DEBT SERVICE FUNDS
 September 30, 2001

	LOCAL OPTION GAS TAX REFUNDING BONDS SERIES 1993	ROAD BONDS REFUNDING SERIES 1992A	ROAD BONDS REFUNDING SERIES 1992B
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 3,377	\$ 18,819	\$ 4,178
Intragovernmental Receivables	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 3,377</u>	<u>\$ 18,819</u>	<u>\$ 4,178</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Interest Payable	\$ -	\$ -	\$ -
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>FUND EQUITY</u>			
Fund Balances:			
Unreserved:			
Designated for Debt Service	\$ 3,377	\$ 18,819	\$ 4,178
TOTAL FUND EQUITY	<u>\$ 3,377</u>	<u>\$ 18,819</u>	<u>\$ 4,178</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 3,377</u>	<u>\$ 18,819</u>	<u>\$ 4,178</u>

SALES TAX BONDS SERIES 1996	SALES TAX REFUNDING BONDS SERIES 1998	TOTALS	
		2001	2000
\$ 144,499	\$ 13,417	\$ 821,608	\$ 831,965
<u>-</u>	<u>-</u>	<u>571</u>	<u>95</u>
<u>\$ 144,499</u>	<u>\$ 13,417</u>	<u>\$ 822,179</u>	<u>\$ 832,060</u>
\$ -	\$ -	\$ -	\$ -
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 144,499	\$ 13,417	\$ 822,179	\$ 832,060
<u>\$ 144,499</u>	<u>\$ 13,417</u>	<u>\$ 822,179</u>	<u>\$ 832,060</u>
<u>\$ 144,499</u>	<u>\$ 13,417</u>	<u>\$ 822,179</u>	<u>\$ 832,060</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL DEBT SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>ENVIRONMENTAL SENSITIVE LAND BOND SERIES 1996</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Taxes	\$ 1,587,640	\$ 1,605,189	\$ 17,549
Miscellaneous Revenues	<u>41,705</u>	<u>64,305</u>	<u>22,600</u>
TOTAL REVENUES	<u>\$ 1,629,345</u>	<u>\$ 1,669,494</u>	<u>\$ 40,149</u>
<u>EXPENDITURES</u>			
Debt Service:			
Principal	\$ 1,005,000	\$ 1,005,000	\$ -
Interest and Fiscal Charges	<u>733,003</u>	<u>732,435</u>	<u>568</u>
TOTAL DEBT SERVICE	<u>\$ 1,738,003</u>	<u>\$ 1,737,435</u>	<u>\$ 568</u>
TOTAL EXPENDITURES	<u>\$ 1,738,003</u>	<u>\$ 1,737,435</u>	<u>\$ 568</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (108,658)</u>	<u>\$ (67,941)</u>	<u>\$ 40,717</u>
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL OTHER FINANCING SOURCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	<u>\$ (108,658)</u>	<u>\$ (67,941)</u>	<u>\$ 40,717</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>440,248</u>	<u>440,248</u>	<u>-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ 331,590</u>	<u>\$ 372,307</u>	<u>\$ 40,717</u>

<u>TOURIST DEVELOPMENT BONDS SERIES 1992</u>			<u>LOCAL OPTION GAS TAX REFUNDING BONDS SERIES 1993</u>		
<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>17,100</u>	<u>22,508</u>	<u>5,408</u>	<u>66,500</u>	<u>67,450</u>	<u>950</u>
\$ 17,100	\$ 22,508	\$ 5,408	\$ 66,500	\$ 67,450	\$ 950
\$ 125,000	\$ 125,000	\$ -	\$ 2,320,000	\$ 2,320,000	\$ -
<u>119,935</u>	<u>119,984</u>	<u>49</u>	<u>369,580</u>	<u>367,153</u>	<u>2,427</u>
\$ 244,935	\$ 244,984	\$ (49)	\$ 2,689,580	\$ 2,687,153	\$ 2,427
\$ 244,935	\$ 244,984	\$ (49)	\$ 2,689,580	\$ 2,687,153	\$ 2,427
\$ (227,835)	\$ (222,476)	\$ 5,359	\$ (2,623,080)	\$ (2,619,703)	\$ 3,377
\$ 238,676	\$ 238,676	\$ -	\$ 2,620,657	\$ 2,620,657	\$ -
\$ 238,676	\$ 238,676	\$ -	\$ 2,620,657	\$ 2,620,657	\$ -
\$ 10,841	\$ 16,200	\$ 5,359	\$ (2,423)	\$ 954	\$ 3,377
<u>249,382</u>	<u>249,382</u>	<u>-</u>	<u>2,423</u>	<u>2,423</u>	<u>-</u>
\$ 260,223	\$ 265,582	\$ 5,359	\$ -	\$ 3,377	\$ 3,377

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL DEBT SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>ROAD BONDS REFUNDING SERIES 1992A</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Miscellaneous Revenues	<u>19,950</u>	<u>25,277</u>	<u>5,327</u>
TOTAL REVENUES	<u>\$ 19,950</u>	<u>\$ 25,277</u>	<u>\$ 5,327</u>
<u>EXPENDITURES</u>			
Debt Service:			
Principal	\$ 455,000	\$ 455,000	\$ -
Interest and Fiscal Charges	<u>914,603</u>	<u>901,111</u>	<u>13,492</u>
TOTAL DEBT SERVICE	<u>\$ 1,369,603</u>	<u>\$ 1,356,111</u>	<u>\$ 13,492</u>
TOTAL EXPENDITURES	<u>\$ 1,369,603</u>	<u>\$ 1,356,111</u>	<u>\$ 13,492</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (1,349,653)</u>	<u>\$ (1,330,834)</u>	<u>\$ 18,819</u>
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	<u>\$ 1,336,285</u>	<u>\$ 1,336,285</u>	<u>\$ -</u>
TOTAL OTHER FINANCING SOURCES	<u>\$ 1,336,285</u>	<u>\$ 1,336,285</u>	<u>\$ -</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	<u>\$ (13,368)</u>	<u>\$ 5,451</u>	<u>\$ 18,819</u>
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>13,368</u>	<u>13,368</u>	<u>-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ 18,819</u>	<u>\$ 18,819</u>

ROAD BONDS REFUNDING SERIES 1992B			SALES TAX BONDS SERIES 1996		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>7,600</u>	<u>9,994</u>	<u>2,394</u>	<u>-</u>	<u>34,415</u>	<u>34,415</u>
\$ 7,600	\$ 9,994	\$ 2,394	\$ -	\$ 34,415	\$ 34,415
\$ 335,000	\$ 335,000	\$ -	\$ 455,000	\$ 455,000	\$ -
<u>61,089</u>	<u>59,305</u>	<u>1,784</u>	<u>265,134</u>	<u>155,050</u>	<u>110,084</u>
\$ 396,089	\$ 394,305	\$ 1,784	\$ 720,134	\$ 610,050	\$ 110,084
\$ 396,089	\$ 394,305	\$ 1,784	\$ 720,134	\$ 610,050	\$ 110,084
\$ (388,489)	\$ (384,311)	\$ 4,178	\$ 720,134	\$ (575,635)	\$ 144,499
\$ 386,705	\$ 386,705	\$ -	\$ 609,450	\$ 609,450	\$ -
\$ 386,705	\$ 386,705	\$ -	\$ 609,450	\$ 609,450	\$ -
\$ (1,784)	\$ 2,394	\$ 4,178	\$ (110,684)	\$ 33,815	\$ 144,499
<u>1,784</u>	<u>1,784</u>	<u>-</u>	<u>110,684</u>	<u>110,684</u>	<u>-</u>
\$ -	\$ 4,178	\$ 4,178	\$ -	\$ 144,499	\$ 144,499

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL DEBT SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2001

	<u>SALES TAX REFUNDING BONDS SERIES 1998</u>		
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<u>REVENUES</u>			
Taxes	\$ -	\$ -	\$ -
Miscellaneous Revenues	-	-	-
TOTAL REVENUES	\$ -	\$ -	\$ -
<u>EXPENDITURES</u>			
Debt Service:			
Principal	\$ 105,000	\$ 105,000	\$ -
Interest and Fiscal Charges	1,093,171	1,079,754	13,417
TOTAL DEBT SERVICE	\$ 1,198,171	\$ 1,184,754	\$ 13,417
TOTAL EXPENDITURES	\$ 1,198,171	\$ 1,184,754	\$ 13,417
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (1,198,171)	\$ (1,184,754)	\$ 13,417
<u>OTHER FINANCING SOURCES</u>			
Operating Transfers In	\$ 1,184,000	\$ 1,184,000	\$ -
TOTAL OTHER FINANCING SOURCES	\$ 1,184,000	\$ 1,184,000	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES	\$ (14,171)	\$ (754)	\$ 13,417
<u>FUND BALANCES AT BEGINNING OF YEAR</u>	<u>14,171</u>	<u>14,171</u>	<u>-</u>
<u>FUND BALANCES AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ 13,417</u>	<u>\$ • 13,417</u>

TOTALS 2001			2000
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	TOTALS ACTUAL
\$ 1,587,640	\$ 1,605,189	\$ 17,549	\$ 1,615,638
<u>152,855</u>	<u>223,949</u>	<u>71,094</u>	<u>206,384</u>
\$ 1,740,495	\$ 1,829,138	\$ 88,643	\$ 1,822,022
\$ 4,800,000	\$ 4,800,000	\$ -	\$ 4,580,000
<u>3,556,515</u>	<u>3,414,792</u>	<u>141,723</u>	<u>3,633,525</u>
\$ 8,356,515	\$ 8,214,792	\$ 141,723	\$ 8,213,525
<u>\$ 8,356,515</u>	<u>\$ 8,214,792</u>	<u>\$ 141,723</u>	<u>\$ 8,213,525</u>
<u>\$(6,616,020)</u>	<u>\$(6,385,654)</u>	<u>\$ 230,366</u>	<u>\$(6,391,503)</u>
\$ 6,375,773	\$ 6,375,773	\$ -	\$ 6,261,988
<u>\$ 6,375,773</u>	<u>\$ 6,375,773</u>	<u>\$ -</u>	<u>\$ 6,261,988</u>
\$ (240,247)	\$ (9,881)	\$ 230,366	\$ (129,515)
<u>832,060</u>	<u>832,060</u>	<u>-</u>	<u>961,575</u>
\$ 591,813	\$ 822,179	\$ 230,366	\$ 832,060