

Statistical Section

This section of the City of Palm Coast's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

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These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place and to help make comparisons over time and with other governments.	
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These schedules contain information about the city's operations and resources to help the reader understand how the city's financial information relates to the services the city provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The city implemented Statement 34 in 2000; schedules presenting government-wide information include information beginning in that year.



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Schedule 1
City of Palm Coast, Florida
Net Assets by Component,
Last Eight Fiscal Years
(accrual basis of accounting)

	Fiscal Year							
	2000	2001	2002	2003	2004 (1)	2005 (2)	2006	2007
Governmental activities								
Invested in capital assets, net of related debt	\$382,928	\$4,763,505	\$167,192,568	\$171,361,402	\$180,740,187	\$188,058,574	\$200,311,305	\$225,700,473
Restricted	147,938	27,338	17,538	18,168	5,950,159	20,866,845	34,114,771	32,324,411
Unrestricted	1,107,096	7,355,731	13,041,435	14,698,845	9,707,728	13,953,120	21,046,064	15,803,735
Total governmental activities net assets	<u>\$1,637,962</u>	<u>\$12,146,574</u>	<u>\$180,251,541</u>	<u>\$186,078,415</u>	<u>\$196,398,074</u>	<u>\$222,878,539</u>	<u>\$255,472,140</u>	<u>\$273,828,619</u>
Business-type activities								
Invested in capital assets, net of related debt	-	-	-	-	\$1,704,059	\$13,854,695	\$20,287,134	\$26,960,668
Restricted	-	-	-	-	5,288,252	7,733,922	15,509,631	15,436,579
Unrestricted	-	-	-	-	\$3,745,088	\$9,345,746	\$9,897,342	\$11,234,724
Total business-type activities net assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$10,737,399</u>	<u>\$30,934,363</u>	<u>\$45,694,107</u>	<u>\$53,631,971</u>
Primary government								
Invested in capital assets, net of related debt	\$382,928	\$4,763,505	\$167,192,568	\$171,361,402	\$182,444,246	\$201,913,269	\$220,598,439	\$252,661,141
Restricted	147,938	27,338	17,538	18,168	11,238,411	28,600,767	49,624,402	47,760,990
Unrestricted	1,107,096	7,355,731	13,041,435	14,698,845	13,452,816	23,298,866	30,943,406	27,038,459
Total primary government net assets	<u>\$1,637,962</u>	<u>\$12,146,574</u>	<u>\$180,251,541</u>	<u>\$186,078,415</u>	<u>\$207,135,473</u>	<u>\$253,812,902</u>	<u>\$301,166,247</u>	<u>\$327,460,590</u>

Note: The City of Palm Coast was incorporated on December 31, 1999. The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2000.

- (1) The city purchased the local water and wastewater utility on October 30, 2003, and established a solid waste enterprise fund during the fiscal year.
- (2) The city and the Palm Coast Community Service Corporation (PCCSC) merged during the fiscal year and a Stormwater enterprise fund was created.

Schedule 2
City of Palm Coast, Florida
Changes in Net Assets,
Last Eight Fiscal Years
(accrual basis of accounting)

	Fiscal Year							
	2000	2001	2002	2003	2004 (1)	2005 (2)	2006	2007
Expenses								
Governmental activities:								
General government	\$640,638	\$4,003,411	\$4,735,135	\$6,105,902	\$8,388,301	\$6,821,382	\$8,721,369	\$8,358,244
Public safety	1,148	2,229,349	2,391,106	2,837,067	3,643,368	4,450,045	6,339,499	7,749,060
Transportation and physical environment	-	1,617,073	5,003,610	5,449,800	6,589,005	7,054,196	8,776,023	9,535,259
Culture and recreation	-	442,020	723,718	687,477	1,047,729	1,696,730	2,101,421	2,535,047
Interest on long-term debt	657	10,296	84,073	39,515	17,983	39,017	19,208	291,244
Total governmental activities expenses	642,443	8,302,149	12,937,642	15,119,761	19,686,386	20,061,370	25,957,520	28,468,854
Business-type activities:								
Utility	-	-	-	-	15,619,664	18,667,179	22,329,065	24,748,547
Solid Waste	-	-	-	-	1,490,093	3,733,373	4,359,944	6,352,603
Stormwater	-	-	-	-	-	1,270,065	3,680,413	3,469,901
Total business-type activities expenses	-	-	-	-	\$17,109,757	\$23,670,617	\$30,369,422	\$34,571,051
Total primary government expenses	\$642,443	\$8,302,149	\$12,937,642	\$15,119,761	\$36,796,143	\$43,731,987	\$56,326,942	\$63,039,905
Program Revenues								
Governmental activities:								
Charges for services:								
General government	30,330	\$1,866,209	\$3,197,287	\$5,157,949	\$6,960,846	\$7,723,865	\$8,477,215	\$3,631,863
Public safety	-	90,248	56,640	871,075	118,086	170,604	214,074	279,066
Transportation and physical environment	-	232,634	82,915	1,692,582	208,305	276,940	344,155	160,299
Culture and recreation	-	117,090	74,544	1,634,750	120,901	186,165	244,630	267,788
Operating grants and contributions	60,207	4,660	3,600	83,102	2,540,442	2,032,933	2,481,156	2,227,021
Capital grants and contributions	-	-	5,032,608	151,000	4,911,700	16,970,920	19,533,215	7,062,673
Total governmental activities program revenues	90,537	2,310,841	8,447,594	9,590,458	14,860,280	27,361,427	31,294,445	13,628,710
Business-type activities:								
Charges for services:								
Utility	-	-	-	-	16,005,064	21,204,365	25,503,330	25,893,437
Solid Waste	-	-	-	-	1,450,510	3,667,701	4,003,761	6,843,240
Stormwater	-	-	-	-	-	1,673,827	3,071,992	4,046,556
Operating grants and contributions	-	-	-	-	-	-	2,673,226	-
Capital grants and contributions	-	-	-	-	10,011,548	17,760,957	9,743,906	5,441,798
Total business-type activities program revenues	-	-	-	-	27,467,122	44,306,850	44,996,215	42,225,031
Total primary government program revenues	\$90,537	\$2,310,841	\$8,447,594	\$9,590,458	\$42,327,402	\$71,668,277	\$76,290,660	\$55,853,741

Note: The City of Palm Coast was incorporated on December 31, 1999. The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2000.

(1) The city purchased the local water and wastewater utility on October 30, 2003, and established a solid waste enterprise fund during the fiscal year.

(2) The city and the Palm Coast Community Service Corporation (PCCSC) merged during the fiscal year and a Stormwater enterprise fund was created.

	Fiscal Year							
	2000	2001	2002	2003	2004 (1)	2005 (2)	2006	2007
Net (Expense)/Revenue								
Governmental activities	(\$551,906)	(\$5,991,308)	(\$4,490,048)	(\$5,529,303)	(\$4,826,106)	\$7,300,057	\$5,336,925	(\$14,840,144)
Business-Type activities	-	-	-	-	10,357,365	20,636,233	14,626,793	7,653,980
Total primary government net expense	(\$551,906)	(\$5,991,308)	(\$4,490,048)	(\$5,529,303)	\$5,531,259	\$27,936,290	\$19,963,718	(\$7,186,164)
General Revenues and Other Changes in Net Assets								
Governmental activities:								
Taxes								
Property taxes	-	\$4,882,939	\$5,981,826	\$6,539,567	\$7,855,523	\$10,218,772	\$14,720,753	\$19,902,970
Sales and use taxes	-	-	4,066,291	2,202,280	1,878,066	2,649,771	2,617,198	2,434,474
Telecommunication services tax	-	-	1,107,968	1,531,099	1,634,060	1,980,363	2,430,169	2,616,030
Franchise Fees	-	174,310	203,115	103,024	79,730	9,651	-	-
Intergovernmental revenue	1,872,119	8,869,143	3,319,553	2,016,034	2,128,690	2,730,825	3,310,749	3,212,176
Unrestricted investment earnings	13,096	236,059	176,256	186,128	197,427	750,053	2,358,173	3,515,416
Miscellaneous	75	321,961	1,346,908	131,716	6,006	24,443	35,711	240,871
Gain (Loss) on sale of capital assets	-	-	-	(20,803)	8,895	93,575	25,115	66,891
Capital contributions not restricted to specific programs	304,578	2,015,508	156,393,098	-	-	-	802,047	61,260
Transfers	-	-	-	-	24,500	722,955	956,761	1,146,535
Total governmental activities	2,189,868	16,499,920	172,595,015	12,689,045	13,812,897	19,180,408	27,256,676	33,196,623
Business-type activities:								
Unrestricted investment earnings	-	-	-	-	148,549	539,671	1,089,712	1,430,419
Transfers	-	-	-	-	(24,500)	(722,955)	(956,761)	(1,146,535)
Total business-type activities	-	-	-	-	124,049	(183,284)	132,951	283,884
Total primary government	\$2,189,868	\$16,499,920	\$172,595,015	\$12,689,045	\$13,936,946	\$18,997,124	\$27,389,627	\$33,480,507
Change in Net Assets								
Governmental activities	\$1,637,962	\$10,508,612	\$168,104,967	\$7,159,742	\$8,986,791	\$26,480,465	\$32,593,601	\$18,356,479
Business-Type activities	-	-	-	-	10,481,414	20,452,949	14,759,744	7,937,864
Total primary government	\$1,637,962	\$10,508,612	\$168,104,967	\$7,159,742	\$19,468,205	\$46,933,414	\$47,353,345	\$26,294,343

Note: Capital contributions not restricted to specific programs totaling \$156,393,098 in fiscal year 2002 represents land and infrastructure contributed to the city by Flagler County

Schedule 3
City of Palm Coast, Florida
Fund Balances, Governmental Funds,
Last Eight Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year							
	2000	2001	2002	2003	2004	2005	2006	2007
General Fund								
Reserved	-	\$288,747	\$847,267	\$820,575	\$605,668	\$1,443,695	\$1,103,293	\$2,933,294
Unreserved	1,242,949	2,661,069	2,763,569	3,714,792	5,849,129	9,168,444	13,572,557	10,210,163
Total general fund	<u>\$1,242,949</u>	<u>\$2,949,816</u>	<u>\$3,610,836</u>	<u>\$4,535,367</u>	<u>\$6,454,797</u>	<u>\$10,612,139</u>	<u>\$14,675,850</u>	<u>\$13,143,457</u>
All Other Governmental Funds								
Reserved	-	-	908,544	1,204,184	\$2,158,702	\$7,009,041	\$4,996,572	\$4,129,475
Unreserved, reported in:								
Capital projects funds	-	4,246,865	6,871,420	4,746,588	2,633,691	2,656,158	6,313,502	9,341,010
Special revenue funds	12,085	337,578	1,949,095	4,840,163	5,693,586	15,638,859	29,286,584	21,842,133
Total all other governmental funds	<u>\$12,085</u>	<u>\$4,584,443</u>	<u>\$9,729,059</u>	<u>\$10,790,935</u>	<u>\$10,485,979</u>	<u>\$25,304,058</u>	<u>\$40,596,658</u>	<u>\$35,312,618</u>

Note: The City of Palm Coast was incorporated on December 31, 1999.

Schedule 4**City of Palm Coast, Florida****Changes in Fund Balances, Governmental Funds,****Last Six Fiscal Years***(modified accrual basis of accounting)*

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Revenues						
Taxes	\$11,359,200	\$11,571,061	\$12,941,610	\$16,174,220	\$21,670,939	\$30,198,339
Licenses and permits	2,790,824	4,209,977	5,910,993	6,525,597	6,161,259	2,695,100
Intergovernmental revenues	8,355,761	2,140,974	3,374,899	5,004,586	4,522,431	828,706
Charges for services	478,571	846,087	1,574,693	2,667,712	3,952,844	4,712,369
Fines and forfeitures	90,795	159,381	129,910	227,706	868,468	767,936
Impact fees	-	2,313,325	4,002,575	15,220,838	11,503,871	4,608,972
Contributions	-	-	-	146,100	7,396,000	1,808,376
Investment Earnings	173,786	186,128	197,186	741,840	2,326,074	3,449,378
Miscellaneous	1,316,955	247,616	6,006	14,968	34,831	249,308
Total revenues	24,565,892	21,674,549	28,137,872	46,723,567	58,436,717	49,318,484
Expenditures						
Current:						
General government	4,711,537	6,841,677	8,455,664	7,673,946	10,130,835	11,608,405
Public safety	2,288,508	2,681,225	3,549,167	4,280,179	6,189,208	7,530,760
Transportation and physical environment	4,869,617	3,365,153	4,476,099	4,357,076	5,657,983	6,162,459
Culture and recreation	712,316	602,408	1,002,543	1,536,105	1,773,901	2,054,595
Capital outlay	6,840,516	3,548,620	11,260,891	9,431,598	14,409,198	28,863,676
Debt Service:						
Principal	64,999	2,598,933	77,510	138,301	55,158	37,318
Interest and Other	84,073	33,037	17,983	23,109	9,634	286,954
Total expenditures	19,571,566	19,671,053	28,839,857	27,440,314	38,225,917	56,544,167
Excess of revenues over (under) expenditures	4,994,326	2,003,496	(701,985)	19,283,253	20,210,800	(7,225,683)
Other Financing Sources (Uses)						
Sale of capital assets	-	-	905,280	-	-	-
Loan and capital lease proceeds	954,279	98,811	53,811	-	-	-
Transfers In	900,216	980,622	904,436	973,133	819,193	1,051,078
Transfers Out	(1,043,185)	(1,096,522)	(879,936)	(1,280,965)	(1,673,682)	(641,829)
Total other financing sources (uses)	811,310	(17,089)	983,591	(307,832)	(854,489)	409,249
Net change in fund balances	\$5,805,636	\$1,986,407	\$281,606	\$18,975,421	\$19,356,311	(\$6,816,434)
Debt Service as a percentage of noncapital expenditures	1.18%	19.51%	0.55%	0.90%	0.27%	1.19%

Note: The City of Palm Coast was incorporated on December 31, 1999.
Information regarding Capital Outlay is not available for fiscal years 2000 and 2001.

Schedule 5
City of Palm Coast, Florida
Assessed Value and Actual Value of Taxable Property,
Last Five Fiscal Years

Fiscal Year Ended September 30,	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Institutional Property	Governmental Property	Other Property	Less: Homestead Exemption (1)	Less: Save our Homes (2)	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2003	\$2,051,254,318	\$194,862,777	\$26,395,838	\$5,798,060	\$39,438,049	\$100,525,175	\$196,993,077	\$321,753,386	\$92,574,202	\$217,199,078	\$1,983,740,628	\$3.40
2004	2,528,271,398	232,047,340	31,357,801	7,760,475	42,679,835	139,464,416	214,309,963	354,573,215	165,002,148	270,418,934	\$2,405,896,931	\$3.40
2005	3,454,001,811	254,715,262	30,507,106	8,346,686	26,661,862	180,732,585	259,118,929	393,810,094	347,134,776	378,735,156	\$3,094,404,215	\$3.40
2006	5,138,381,360	300,963,171	34,861,566	8,561,550	36,578,109	189,285,651	277,949,484	441,240,549	692,335,627	408,149,787	\$4,444,854,928	\$3.40
2007	7,209,873,840	395,823,530	39,036,957	22,762,740	43,289,461	212,526,036	365,126,897	486,806,902	1,075,079,176	486,558,894	\$6,239,994,489	\$3.25

Source: Flagler County Property Appraiser, based on preliminary values provided by July 1 of each year for 2003-2005. Fiscal year 2006 is based on final taxable values provided in October of each year. Detailed breakdown of final taxable values for 2003-2005 is not available.

Note: The City of Palm Coast was incorporated on December 31, 1999. Detailed information is not readily available for fiscal years 2000 to 2002. Property in the city is reassessed each year, and visited at least once every three years. Property is assessed at actual value, therefore the assessed values are equal to actual value. Tax rates are per \$1,000 of assessed value.

(1) Every person who has legal or equitable title to real property in the State of Florida, who resides on the property and makes it their permanent home is entitled to a \$25,000 exemption.

(2) The Florida Constitution has been amended effective January 1, 1995 to limit any annual increase in the assessed value of residential property with a Homestead Exemption to 3 percent or the Consumer Price Index percent change, whichever is lower. This limitation does not include any change, addition or improvement to a homestead.

Schedule 6

City of Palm Coast, Florida

Direct and Overlapping Property Tax Rates,

Last Eight Fiscal Years

(rate per \$1,000 of assessed value)

Fiscal Year	City Direct Rate (1)	Overlapping Rates (2)				
		School District	Flagler County	East Flagler Mosquito Control District	St Johns River Water Management District	Florida Inland Navigation District
2000	-	\$9.5870	\$5.5167	\$0.3420	\$0.4820	\$0.0440
2001	3.15000	9.46900	5.10910	0.33300	0.47200	0.04100
2002	3.50000	9.11900	5.29120	0.31500	0.46200	0.03850
2003	3.40000	9.04900	5.26700	0.29100	0.46200	0.03850
2004	3.40000	8.81700	5.39380	0.25200	0.46200	0.03850
2005	3.40000	8.61200	5.39380	0.23500	0.46200	0.03850
2006	3.40000	8.33600	4.98380	0.18600	0.46200	0.03850
2007	3.25000	7.71100	4.77160	0.16800	0.46200	0.03850

Source: Flagler County Tax Collector

Note: The City of Palm Coast was incorporated on December 31, 1999.

(1) The city's basic and direct tax rates are the same. The basic tax rate is limited to \$10.00 per thousand by the State of Florida. Any additional amount requires a majority vote of the city's residents.

(2) Overlapping rates are those local and county governments that apply to property owners within the City of Palm Coast.

Schedule 7

City of Palm Coast, Florida

Principal Property Tax Payers,

Current Year and Two Years Ago

Taxpayer	2007			2005		
	Taxable	Rank	Percentage of	Taxable	Rank	Percentage of
	Assessed		Total City	Assessed		Total City
	Value		Taxable Assessed	Value		Taxable Assessed
			Value			Value
CENTEX HOMES	\$29,790,131	1	0.477%	-		-
PALM COAST HOLDINGS INC	27,035,202	2	0.433%	\$8,473,479	7	0.274%
HARBOR CLUB OWNERS ASSN, INC	13,564,800	3	0.217%	16,579,324	1	0.536%
GRAND CLUB LLC THE	10,896,445	4	0.175%	-		-
MCW-RC-FL-PALM HARBOR LLC	10,754,327	5	0.172%	-		-
PALM COAST APARTMENTS LLC	10,427,527	6	0.167%	-		-
SEAGATE HOMES INC	9,650,985	7	0.155%	-		-
WAL-MART STORES, INC	9,478,622	8	0.152%	9,089,406	5	0.294%
GINN-LA HAMMOCK BEACH LTD LLP	8,905,890	9	0.143%	-		-
SCOTT TERRY	8,704,205	10	0.139%	-		-
COMMONWEALTH PALM COAST CORP	-		-	13,087,141	2	0.423%
GRAND CLUB LLC THE	-		-	11,241,803	3	0.363%
WACHOVIA TRUST COMPANY	-		-	9,117,934	4	0.295%
CRESCENT RESOURCES INC	-		-	8,781,812	6	0.284%
INTERVEST CONSTRUCTION INC	-		-	7,361,708	8	0.238%
LONGVIEW VILLAGE	-		-	6,940,340	9	0.224%
HOME DEPOT USA INC	-		-	6,201,085	10	0.200%
	<u>\$82,382,801</u>		<u>1.320%</u>	<u>\$88,400,553</u>		<u>2.857%</u>

Source: Flagler County Property Appraiser

Note: The City of Palm Coast was incorporated on December 31, 1999. Information from prior years is not available.

Schedule 8

City of Palm Coast, Florida

**Property Tax Levies and Collections,
Last Seven Fiscal Years**

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years (2)	Total Collections to Date	
		Amount	Percentage of Levy (1)		Amount	Percentage of Levy
2001	\$ 5,021,775	\$ 4,882,939	97.24%	-	\$ 4,882,939	97.24%
2002	6,206,826	5,981,826	96.37%	24,958	6,006,784	96.78%
2003	6,744,718	6,514,609	96.59%	-	6,514,609	96.59%
2004	8,174,413	7,855,523	96.10%	6,946	7,862,469	96.18%
2005	10,565,776	10,211,826	96.65%	29,558	10,241,384	96.93%
2006	15,112,507	14,602,739	96.63%	14,539	14,617,278	96.72%
2007	20,279,982	19,589,267	96.59%	-	19,589,267	96.59%

Source: Flagler County Property Appraiser

Note: The City of Palm Coast was incorporated on December 31, 1999. No taxes were levied in fiscal year 2000.

(1) Taxes are levied on November 1 of each year. Taxes are due by March 31 of the following year. Taxes paid prior to March 31 receive discounts of up to 4%. See note 1 of the financial statements for more details.

(2) Details relating to collections in subsequent years is unavailable. Subsequent collections have been applied to fiscal years based on an estimate of collections.

Schedule 9
City of Palm Coast, Florida
Ratios of Outstanding Debt by Type,
Last Eight Fiscal Years

Governmental Activities						Business-type Activities							
Fiscal Year	Capital Leases	Local Government Pooled Loan	CDGB Loan	SRF Loan	Equipment Loan	Utility Revenue Bonds (a)	Utility SRF Loan (b)	Stormwater SRF Loan (b)	Total Primary Government	Taxable Assessed Value of Property	Percentage Taxable Assessed Value of Property	Estimated Population	Per Capita
2000	\$ 86,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,467	\$ -	-	30,767	\$ 2.81
2001	76,444	1,605,000	318,310	-	-	-	-	-	1,999,754	1,594,214,203	0.1254%	32,732	61.09
2002	77,967	2,520,000	291,067	-	-	-	-	-	2,889,034	1,773,378,865	0.1629%	35,443	81.51
2003	53,612	-	260,300	75,000	-	-	-	-	388,912	1,983,740,628	0.0196%	38,348	10.14
2004	59,520	-	230,693	75,000	156,230	96,650,000	-	-	97,171,443	2,405,896,931	4.0389%	42,850	2,267.71
2005	27,033	-	199,880	-	92,801	96,650,000	8,415,152	-	105,384,866	3,094,404,215	3.4057%	50,484	2,087.49
2006	3,944	-	167,812	-	228,072	94,805,000	16,074,494	2,769,785	114,049,107	4,444,854,928	2.5659%	58,216	1,959.07
2007	-	-	134,437	-	37,846	142,765,000	23,134,323	3,988,024	170,059,630	6,239,994,489	2.7253%	65,018	2,615.58

Note: The City of Palm Coast was incorporated on December 31, 1999. No taxes were levied in fiscal year 2000. Details regarding the city's outstanding debt can be found in the notes to the financial statements. Population for calendar year 2000 from the U.S. Census Bureau. Population estimates for calendar year 2001-2007 by the Bureau of Economic and Business Research, University of Florida.

(a) The city purchased the local water and wastewater utility on October 30, 2003, issuing revenue bonds to fund the purchase. During fiscal year 2007, the City issued an addition \$49,840,000 in bonds to fund a new water treatment plant.

(b) The city obtained an SRF loans to fund the expansion of the wastewater treatment plant and associated infrastructure and stormwater system improvements.

Schedule 10

City of Palm Coast, Florida

Ratios of General Bonded Debt Outstanding,

Last Eight Fiscal Years

General Bonded Debt Outstanding							
Fiscal Year	Local Government Pooled Loan (a)		Total	Taxable Assessed Value of Property	Percentage Taxable Assessed Value of Property	Estimated Population	Per Capita
2000	\$	-	\$ -	\$ -	-	30,767	\$ -
2001		1,605,000	1,605,000	1,594,214,203	0.10%	32,732	49.03
2002		2,520,000	2,520,000	1,773,378,865	0.14%	35,443	71.10
2003		-	-	1,983,740,628	-	38,348	-
2004		-	-	2,405,896,931	-	42,850	-
2005		-	-	3,094,404,215	-	50,484	-
2006		-	-	4,444,854,928	-	58,216	-
2007		-	-	6,239,994,489	-	65,018	-

Note: The City of Palm Coast was incorporated on December 31, 1999. No taxes were levied in fiscal year 2000. Details regarding the city's outstanding debt can be found in the notes to the financial statements. Population for calendar year 2000 from the U.S. Census Bureau. Population estimates for calendar year 2001-2007 by the Bureau of Economic and Business Research, University of Florida.

(a) FY 2001 and 2002 amounts are a loan from the Florida Association of Counties loan pool.

Schedule 11
City of Palm Coast, Florida
Direct and Overlapping Governmental Activities Debt
As of September 30, 2007

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (a)	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Flagler County School Board District Refunding Bonds	\$0	57.32%	\$0
Flagler County General Obligation Bonds, Series 2005	31,885,000	57.60%	18,366,510
Flagler County General Obligation and Refunding Bonds, Series 1998	1,115,000	57.60%	642,266
Flagler County Limited General Obligation Bonds, Series 2005	5,590,000	57.60%	3,219,971
Other debt			
Flagler County School Board District Certificates of Participation	0	57.32%	0
Flagler County School Board District Special Public Education Outlay Advance	0	57.32%	0
Flagler County School Board District State School Bonds	0	57.32%	0
Flagler County School Board District Sales Tax Revenue Bonds	0	57.32%	0
Flagler County School Board District Revenue Bonds	0	57.32%	0
Flagler County Capital Improvement Revenue Bonds, Series 2005	32,965,000	57.60%	18,988,615
Flagler County Notes Payable	22,034,077	57.60%	12,692,146
Subtotal, overlapping debt			53,909,508
City Direct Debt			399,828
Total Direct and overlapping debt			\$54,309,336

Sources: Assessed value data used to estimate applicable percentages provided by the Flagler County Property Appraiser.
Debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Palm Coast. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(a) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental units' taxable value that is within the city's boundaries and dividing it by each unit's total taxable assessed value. This same formula is used for other overlapping debt.

Debt outstanding for the Flagler County School Board was unavailable as of the financial statement date.

Schedule 12
City of Palm Coast, Florida
Legal Debt Margin Information,
Last Eight Fiscal Years

The Constitution of the State of Florida,
Florida Statutes 200.181 and the City of Palm Coast Charter
sets no legal debt margin

Schedule 13
City of Palm Coast, Florida
Pledged-Revenue Coverage,
Last Eight Fiscal Years

Utility Revenue Bonds								
Fiscal Year	Utility Service Charges (1)	Less: Operating Expenses (2)	Rate Stabilization Transfers To/(From) (3)	Net Available Revenue	Debt Service		Coverage	
					Principal	Interest		
2000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
2001	-	-	-	-	-	-	-	-
2002	-	-	-	-	-	-	-	-
2003	-	-	-	-	-	-	-	-
2004	16,044,561	9,149,504	1,900,000	4,995,057	-	4,442,773	1.12	
2005	21,744,036	11,451,648	3,300,000	6,992,388	-	4,442,773	1.57	
2006	26,593,042	17,933,309	-	8,659,733	1,845,000	4,405,873	1.39	
2007	26,674,110	19,800,349	-	6,873,761	1,880,000	4,368,273	1.10	

Note: The City of Palm Coast was incorporated on December 31, 1999. Details regarding the city's outstanding debt can be found in the notes to the financial statements. The city purchased the local water and wastewater utility on October 30, 2003, issuing revenue bonds to fund the purchase.

(1) Gross revenues include operating revenue of the system and interest earnings. Interest earnings from construction funds are excluded.

(2) Operating expenses include operating and administrative expenses of the system.

(3) Transfers to the Rate Stabilization account decrease net revenues and transfers from the Rate Stabilization account increase net revenues per the bond resolution

Schedule 14**City of Palm Coast, Florida****Demographic and Economic Statistics,****Last Seven Calendar Years**

Calendar Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	School Enrollment	Unemployment Rate
2000	30,767	\$1,194,237	\$38,816	6,160	3.6%
2001	32,732	1,282,887	39,194	6,607	4.6%
2002	35,443	1,391,448	39,259	7,054	5.4%
2003	38,348	1,555,403	40,560	7,596	5.6%
2004	42,850	1,849,888	43,171	8,464	5.1%
2005	50,484	2,075,802	41,118	9,554	4.4%
2006	58,216	-	-	-	4.2%

Sources: Population for calendar year 2000 from the U.S. Census Bureau. Population estimates for calendar year 2001-2005 by the Bureau of Economic and Business Research, University of Florida. Personal income data per the U.S. Bureau of Economic Analysis, 2006 data not available as of the financial statement date. School enrollment data is from the Flagler County School Board, and 2006 data is not available as of the financial statement date. Unemployment rates are from the Florida Agency for Workforce Innovation.

Note: The City of Palm Coast was incorporated on December 31, 1999.

Schedule 15
City of Palm Coast, Florida
Principal Employers,
Current year and Four Years Ago

<u>Employer</u>	<u>2007</u>			<u>2003</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment (a)</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment (a)</u>
Flagler County Schools	1,889	1	5.41%	1,200	1	5.53%
Palm Coast Data	900	2	2.58%	1,032	2	4.75%
Florida Hospital-Flagler	626	3	1.79%	340	4	1.57%
Wal Mart Stores	575	4	1.65%	350	3	1.61%
City of Palm Coast	363	5	1.04%	133	9	0.61%
Publix Supermarket	285	6	0.82%	190	5	0.88%
Albertson's	165	7	0.47%	-	-	-
Winn-Dixie Stores	160	8	0.46%	170	6	0.78%
Grand Oaks Health & Rehabilitation	120	9	0.34%	-	-	-
FAA - Center for Management Development	115	10	0.33%	-	-	-
American Radionic Company, Inc.	-	-	-	137	7	0.63%
Beverly Health & Rehabilitation	-	-	-	135	8	0.62%
Ascom Energy Systems, Inc.	-	-	-	131	10	0.60%
Total	<u>5,198</u>		<u>14.90%</u>	<u>3,818</u>		<u>17.59%</u>

Source: Enterprise Flagler, Flagler County Chamber of Commerce

Note: Information for years prior to 2003 is unavailable.

(a) Statistics relating to total city employment are unavailable. The City of Palm Coast represents approximately 70% of the total population of Flagler County.

Schedule 16

City of Palm Coast, Florida

**Full-time-Equivalent City Government Employees by Function/Program,
Last Eight Fiscal Years**

Function/Program	Full-time-Equivalent Employees as of September 30							
	2000	2001	2002	2003	2004	2005	2006	2007
General Government								
City Manager	-	-	2	2	3.5	3.5	3.5	3.5
Community Relations	-	-	-	-	-	3	4	4
City Attorney	-	-	-	-	-	-	-	1
City Clerk	-	-	1	1	1	3	4	5
General Services	15	9	9.75	9	10	15	15	17
Information Tech & Communications	-	-	-	1	2	7	12	13.5
Community Development	-	13	29.15	22.95	16	14	17	19
Building and Code Enforcement	-	-	-	4	20.8	54.5	53.5	51
Fire	-	25	30	33	36	37	44	45.75
Law Enforcement	-	-	-	-	-	-	1	1
Public Works	-	25	36	34	34	37	55	55
Engineering	-	-	-	-	-	-	6	7
Recreation and Parks	-	3	10.13	15.13	17.13	23.03	31.63	40.4
Capital Projects	-	-	-	8.6	15.6	10	7	8
Water and Wastewater Utility (1)	-	-	-	-	67	81	101	112
Solid Waste	-	-	-	-	-	2	2	2
Stormwater Management (2)	-	-	-	-	-	16	17	20
Fleet Management	-	-	-	2	4	4	5	5
Total	15	75	118.03	132.68	227.03	310.03	378.63	410.15

Source: City Budget

Notes: A full-time employee is scheduled to work 2,080 hours per year, including vacation and sick leave. Fire employees (not including administrative positions) are scheduled to work 2,756 hours per year, including vacation and sick leave. Full-time-equivalent employment is calculated by dividing total labor hours by 2,756 for Fire, and 2,080 for all other employees.

The City of Palm Coast was incorporated on December 31, 1999.

(1) The city purchased the local water and wastewater utility on October 30, 2003.

(2) The city and the Palm Coast Community Service Corporation (PCCSC) merged during fiscal year 2005 creating the Stormwater Management department.

Schedule 17

City of Palm Coast, Florida

Operating Indicators by Function/Program,

Last Six Fiscal Years

Function/Program	Fiscal Year					
	2002	2003	2004	2005	2006	2007
General Government						
Building Permits Issued						
Residential	-	2,816	4,347	3,299	2,187	507
Commercial	-	77	97	130	56	83
Other	-	3,309	4,652	6,259	6,906	4,201
Total	5,363	6,202	9,096	9,688	9,149	4,791
Building Inspections	-	67,776	39,873	69,047	42,493	58,735
Code Violations						
Total Code Violations	3,934	9,395	10,897	14,528	15,743	14,775
Code Violations Cleared	2,271	3,594	2,791	7,756	9,820	12,226
Expenditures per Cleared Violation	-	\$126	\$206	\$111	\$119	\$168
Fire and Rescue						
Total Fire Calls	143	185	238	159	192	207
Total EMS Calls	1,559	1,866	2,592	3,050	2,419	3,311
% Responses under 5 Minutes	51.00%	50.00%	44.00%	52.00%	52.00%	63.10%
Public Works						
Refuse Collection (Annual Tons)	15,682	20,625	26,362	33,601	37,515	46,093
Recycle Collection (Annual Tons)	2,602	2,990	2,101	2,836	2,959	4,339
Street Rehabilitation (Expenditures per capita)	\$78	\$89	\$40	\$57	\$63	\$58
Potholes Repaired	397	695	454	404	790	1,790
Parks and Recreation						
Developed Park Acres/1000 population	1.61	0.97	4.29	3.43	4.02	4.52
Recreation Program Expenditures/1000 population	\$14,099	\$14,058	\$20,168	\$12,906	\$16,635	\$17,152
Total Recreation Revenues/1000 population	\$2,280	\$2,380	\$2,420	\$3,380	\$3,725	\$4,130
Engineering and Stormwater (1)						
Freshwater Canal Maintenance -						
100% Annual Service Required	-	-	-	-	60.20%	100.00%
Existing Swale Service -						
2% of Existing Swales Regraded Annually	-	-	-	-	2.80%	2.00%
Hazardous Drainage Conditions Resolved -						
100% Repaired in 24 Hours	-	-	-	-	85.70%	100.00%
Water (2)						
New Connections	-	-	3,745	3,751	1,603	1,599
Peak Daily Water Demand (Million gallons per day)	-	-	10.08	8.73	11.33	10.90
Wastewater (2)						
Peak Daily Wastewater Treated (Million gallons per day)	-	-	7.07	7.63	6.38	10.62

Sources: Various City departments

Notes: The City of Palm Coast was incorporated on December 31, 1999. Certain operating indicators for and prior to fiscal year 2002 are unavailable.

(1) The city and the Palm Coast Community Service Corporation (PCCSC) merged during fiscal year 2005 creating the Stormwater Management department.

(2) The city purchased the local water and wastewater utility on October 30, 2003.

Schedule 18

City of Palm Coast, Florida

Capital Asset Statistics by Function/Program,

Last Six Fiscal Years

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Function/Program						
Fire and Rescue						
Stations	2	2	3	3	3	3
Apparatus	11	14	9	12	12	15
Public Works						
Streets (miles)	1,032	1,032	1,077	1,078	1,222	1,222
Traffic Signals	-	26	26	29	36	41
Fleet Size	49	91	113	153	238	241
Parks and Recreation						
Acreage	481	481	602	602	647	672
Playgrounds	3	3	4	4	6	6
Athletic Fields	4	4	14	14	14	16
Community Centers	1	1	1	1	1	1
Stormwater (1)						
Swales (miles)	-	-	-	1,000	1,000	1,000
Drainage ditches (miles)	-	-	-	150	150	150
Canals (miles)	-	-	-	80	80	80
Water control structures	-	-	-	19	19	19
Water (2)						
Water Mains (miles)	-	-	623	623	648	648
Fire Hydrants	-	-	3,058	3,058	3,455	3,455
Capacity (millions of gallons per day)	-	-	12.38	12.38	12.38	12.38
Wastewater (2)						
Sewers (miles)	-	-	475	475	560	560
Treatment Capacity (millions of gallons per day)	-	-	4.55	4.55	6.83	6.83

Sources: Various City departments

Notes: The City of Palm Coast was incorporated on December 31, 1999. Certain operating indicators for and prior to fiscal year 2002 are unavailable. No capital asset indicators are available for the general government function.

(1) The city and the Palm Coast Community Service Corporation (PCCSC) merged during fiscal year 2005 creating the Stormwater Management department.

(2) The city purchased the local water and wastewater utility on October 30, 2003.



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