

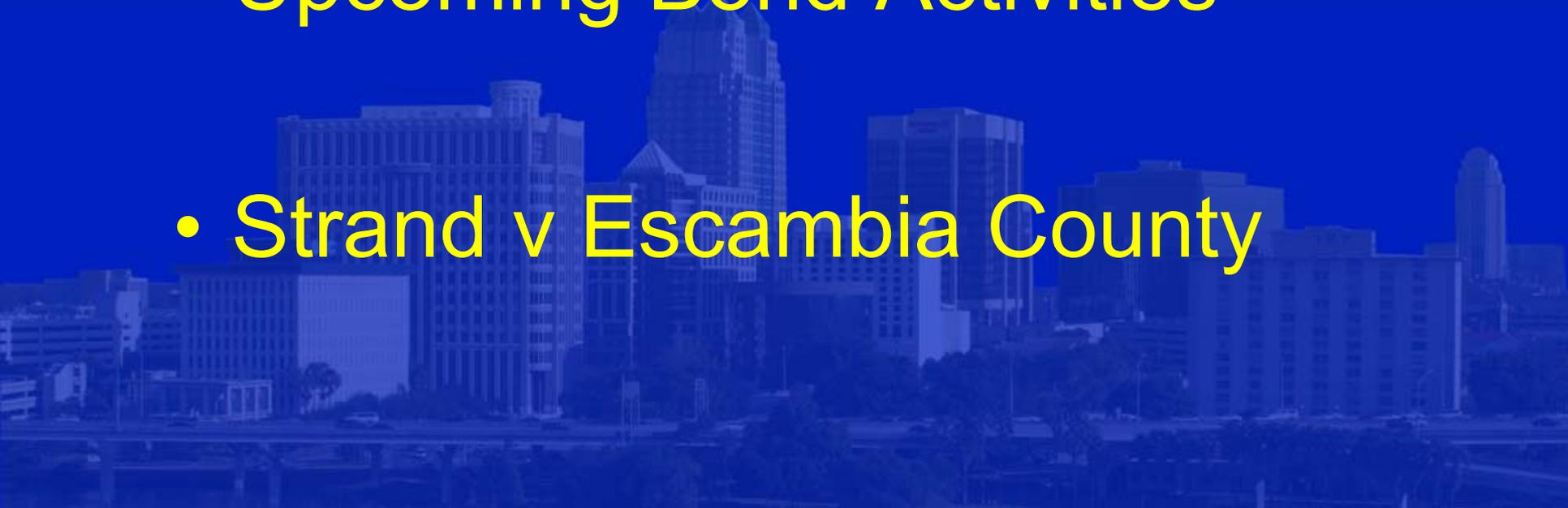
Capital Financing Plan Fall 2007

September 17, 2007

Rebecca Sutton, Chief Financial
Officer

Capital Financing Plan

- Assembling the Team
- Upcoming Bond Activities
- Strand v Escambia County



Assembling the Team



Assembling the Team

- Bond Counsel
 - Competitive Procurement, October, 2006
 - Requesting expansion of this team on today's consent agenda to accommodate needs for Community Venues, adding three Disclosure Counsel Firms

Assembling the Team

Bond Counsel Team	
Bond Counsel	Akerman Senterfitt Bryant Miller & Olive Holland & Knight Greenberg Traurig Nabors, Giblin & Nickerson with Ruye H. Hawkins
Co-Counsel	KnoxSeaton Liebler Gonzalez & Portuondo GrayRobinson* Broad & Cassell* Ruden, McClosky, Smith, Schuster & Russell*
Issuers Counsel	Shutts & Bowen
* Newly added firms	Note: Firms in Bold Font indicate MWBE Firms

Assembling the Team

- Investment Banking Team
 - Initial Competitive Procurement, July, 2007
 - Reissued RFP in August to obtain wider participation
 - Requesting approval of our financing team on today's consent agenda

Assembling the Team

Investment Banking Team	
National Firms	Citi Morgan Stanley Goldman Sachs
	UBS J P Morgan Merrill Lynch Banc of America
Regional/Specialty Firms	Raymond James A G Edwards (Wachovia) SunTrust Robinson Humphrey First Southwest Fifth Third Securities
Note: Firms in Bold Font indicate MWBE Firms	

Assembling the Team

Investment Banking Team	
MWBE Firms	Jackson Securities Siebert Brandford Shank Rice Financial Products & Co. M R Beal & Company Ramirez Co., Inc. Estrada Hinojosa & Co., Inc. Loop Capital Markets LLC Cabrera Capital Markets
Note: Firms in Bold Font indicate MWBE Firms	

Upcoming Bond Activities



Debt Issuance Timeline



Waste Water Fund

- Waste Water System Refunding Revenue Bonds, 1997 Series A were constructed with a mandatory tender scheduled for October 1, 2007, redeemable at par.
- Normally, the City would consider issuing refunding bonds, but this is not possible because the original bonds were used to finance a portion of the construction of the City's Conserv I facility that is now being taken out of service.
- Planning to use \$27.485 million of Impact Fees and other Waste Water money to retire these bonds.
- The City is planning to issue Waste Water bonds for new money capital projects sometime during first quarter 2008 to be discussed later in this presentation.

Capital Improvement Special Revenue Bonds, Series 2007B (Public Safety Bonds)

Issuer	City of Orlando
Purpose	Various Public Safety Facilities
Security	Covenant Pledge
Method of Sale	Limited Competitive
Debt Type	Fixed Rate
Expected Sale Date	October 10, 2007
Size of Issue	Not to Exceed \$60,000,000
True Interest Cost	Not to Exceed 5%
Term of New Debt	Not longer than Oct 1, 2037
Bond Purchase Price	Not less than 98%

Capital Improvement Special Revenue Bonds, Series 2007B (Public Safety Bonds)

Financing Team Assignments

Bond Counsel	Bryant Miller & Olive
Co-Disclosure Counsel	Bryant Miller & Olive Knox Seaton
Financial Advisor	Public Resources Advisory Group
Underwriters	Financing Syndicate bidding lowest True Interest Cost
Note: Firms in Bold Font indicate MWBE Firms	

Florida Sales Tax Payments Revenue Bonds, Series 2007 (Events Center)

Issuer	City of Orlando
Purpose	Events Center Construction
Security	Florida Sales Tax Rebate Pmts
Method of Sale	Negotiated
Debt Type	Fixed Rate
Expected Sale Date	November, 2007
Size of Issue	Not to Exceed \$35,000,000
True Interest Cost	Not to Exceed 5.1%
Term of New Debt	Not longer than 30 years from date of initial rebate payment
Bond Purchase Price	Not less than 98%

Florida Sales Tax Payments Revenue Bonds, Series 2007 (Events Center)

Financing Team Assignments

Co-Bond Counsel	Nabors, Giblin & Nickerson, P.A. Ruye H. Hawkins, P.A.
Co-Disclosure Counsel	Akerman Senterfitt
Financial Advisor	Public Resources Advisory Group
Underwriters	
Book Running Senior Manager	Jackson Securities LLC
Co-Senior Manager	Rice Financial Products Co
Co-Managers	Merrill Lynch A. G. Edwards (Wachovia)
Note: Firms in Bold Font indicate MWBE Firms	

Contract 6th Cent Tourist Development Tax Revenue Bonds, Series 2007

Series A (Senior), Series B (Subordinate), Series C (Completion)

Issuer	City of Orlando or other City Designated Entity
Purpose	Events Center Construction
Security	Contract 6 th Cent TDT Interlocal Revenues
Method of Sale	Negotiated
Expected Sale Date	November, 2007
Size of Issue	Not to Exceed \$170,000,000 (Series A) \$50,000,000 (Series B) \$50,000,000 (Series C)
Issuance Parameters	Established and agreed to in Interlocal Agreement adopted 7/25/2007

Contract 6th Cent Tourist Development Tax Revenue Bonds, Series 2007

Series A (Senior), Series B (Subordinate), Series C (Completion)

Financing Team Assignments

Co-Bond Counsel	Nabors, Giblin & Nickerson, P.A. Ruye H. Hawkins, P.A.
Co-Disclosure Counsel	GrayRobinson
Financial Advisor	Public Resources Advisory Group
Note: Firms in Bold Font indicate MWBE Firms	

Contract 6th Cent Tourist Development Tax Revenue Bonds, Series 2007

Series A (Senior), Series B (Subordinate), Series C (Completion)

Financing Team Assignments

Underwriter Team, Series A	
Book Running Senior Manager	Citi
Co-Senior Manager	Goldman Sachs
Co-Managers	Merrill Lynch Banc of America Securities Siebert Branford Shank & Co M R Beal & Company Ramirez Co., Inc.
Note: Firms in Bold Font indicate MWBE Firms	

Contract 6th Cent Tourist Development Tax Revenue Bonds, Series 2007

Series A (Senior), Series B (Subordinate), Series C (Completion)

Financing Team Assignments

Underwriters Series B & C	
Book Running Senior Manager	Goldman Sachs
Co-Senior Manager	Citi
Co-Managers	Merrill Lynch Banc of America Securities Raymond James Siebert Branford Shank M R Beale & Co., Inc. Ramirez Co., Inc.
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Sunshine State Loan

Purpose	Land Acquisition and Parking Construction
Security	Covenant; however, parking revenues will repay the loan
Debt Type	Variable Rate
Expected Sale Date	December, 2007
Size of Issue	Not to Exceed \$27,000,000
True Interest Cost	Not to Exceed 5.1%
Term of New Debt	2016 with an opportunity for another 10 years w/refinancing

Waste Water System Revenue Bonds Series 2008A

Issuer	City of Orlando
Purpose	Construct System Improvements
Security	Waste Water System Revenues
Method of Sale	Negotiated
Debt Type	Fixed Rate
Expected Sale Date	1 st Qtr 2008
Size of Issue	Not to Exceed \$32,000,000
True Interest Cost	Not to Exceed 5%
Term of New Debt	Not longer than 25 years
Bond Purchase Price	Not less than 98%

Waste Water System Revenue Bonds Series 2008

Financing Team Assignments

Bond Counsel	Bryant Miller & Olive
Disclosure Counsel	Liebler, Gonzalez & Portuondo
Financial Advisor	Public Resources Advisory Group
Underwriters	
Book Running Senior Manager	Morgan Stanley and Company, Inc.
Co-Managers	SunTrust Robinson Humphrey Estrada Hinojosa & Co., Inc. Loop Capital Markets, LLC
Note: Firms in Bold Font indicate MWBE Firms	

City of Orlando CRA Republic Drive Refunding Bonds

Issuer	Republic Drive CRA
Purpose	Refinancing for debt service savings
Security	Tax Increment Revenues
Method of Sale	Negotiated
Debt Type	Fixed Rate
Expected Sale Date	1 st Qtr 2008 or when in the money
Size of Issue	Not to Exceed \$45,000,000
True Interest Cost	Not to Exceed 5%
Term of New Debt	Not longer than existing term
Bond Purchase Price	Not less than 98%

City of Orlando CRA Republic Drive Refunding Bonds

Financing Team Assignments

Bond Counsel	Greenberg Traurig
Disclosure Counsel	To Be Determined
Financial Advisor	Public Resources Advisory Group
Underwriters	
Book Running Co-Senior Manager	UBS
Co-Senior Manager	J P Morgan
Co-Managers	Fifth Third Securities Jackson Securities LLC Ramirez & Co., Inc.
Note: Firms in Bold Font indicate MWBE Firms	

City of Orlando Conroy Road Interchange CRA Refunding Bonds

Issuer	Conroy Road Interchange CRA
Purpose	Refinancing for debt service savings
Security	Tax Incremental Revenues
Method of Sale	Negotiated
Debt Type	Fixed Rate
Expected Sale Date	1 st Qtr 2008 or when in the money
Size of Issue	Not to Exceed \$45,000,000
True Interest Cost	Not to Exceed 5%
Term of New Debt	Not longer than existing term
Bond Purchase Price	Not less than 98%

City of Orlando Conroy Road Interchange CRA Refunding Bonds

Financing Team Assignments

Bond Counsel	Holland & Knight
Disclosure Counsel	To Be Determined
Financial Advisor	Public Resources Advisory Group
Underwriters	
Book Running Co-Senior Mgr	J P Morgan
Co-Senior Manager	UBS
Co-Managers	Raymond James Rice Financial Products Co. Cabrera Capital Markets
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CRA

- The City anticipated issuing the first series of CRA bonds identified for the Community Venues projects (PAC and Citrus Funding) in the first quarter of 2008.
- Recent court case is being evaluated and the impact, if any, on the plan of finance plans will be determined.
- As this matter becomes clearer, we will revisit it.

Strand v. Escambia County

- Decided that bonds backed by a multi-year pledge of TIF revenue must first be approved by a referendum vote
- The decision left many questions unanswered
 - Whether the use of tax increment without a pledge is prohibited
 - Status of current unvalidated bonds
 - Composition of electorate—voters, property owners, single or multiple elections
- Impacts part of the originally planned financing for DPAC and the Citrus Bowl
- Bryant, Miller and Olive will file a “friend of the Court” brief on behalf of the Florida League of Cities

Questions?

