POLK COUNTY, FLORIDA

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
SEPTEMBER 30, 2003
(UNAUDITED)

Governmental Unit	Net Debt	Percentage Applicable to this Governmental Unit	All Countywide Debt
Polk County, Florida - Direct			
Utility System Revenue Bonds, Series 1997A, and Utiltiy System Revenue Refunding Bonds, Series 1997B	$ 30,290,000	100%	$ 30,290,000
Utility System Revenue Bonds, Series 2003	49,770,000	100%	49,770,000
Capital Improvement Refunding Revenue Bonds, Series 1994	19,245,000	100%	19,245,000
Constitutional Fuel Tax Revenue Refunding Revenue Bonds, Series 1996	19,190,000	100%	19,190,000
Capital Improvement Revenue Bonds, Series 2000	38,605,000	100%	38,605,000
Transportation Improvement Revenue Bonds, Series 2000	61,460,000	100%	61,460,000
Capital Improvement and Refunding Revenue Bonds, Series 2002	26,435,000	100%	26,435,000
District School Board of Polk County - Overlapping			
Certificate of Participation - Issue 2/10/94	19,485,000	N/A	19,485,000
State Board of Education Bonds - Issue 5/1/94	60,000	N/A	60,000
State Board of Education Bonds - Issue 2/1/96	17,225,000	N/A	17,225,000
State Board of Education Bonds - Issue 2/1/98	4,075,000	N/A	4,075,000
Certificate of Participation - Issue 2/4/98	35,915,000	N/A	35,915,000
Certificate of Participation - Issue 3/11/99	62,900,000	N/A	62,900,000
State Board of Education Bonds - Issue 4/28/99	1,055,000	N/A	1,055,000
Notes Payable - Section 235.215FS Issue 8/25/99	2,075,342	N/A	2,075,342
Notes Payable - Section 235.215FS Issue 3/07/00	3,489,642	N/A	3,489,642
Installment Purchases Payable - Section 327.161FS - Issue 7/01/00	10,767	N/A	10,767
Notes Payable - Section 235.215FS Issue 7/10/00	2,122,869	N/A	2,122,869
Notes Payable - Section 235.215FS Issue 1/15/01	3,423,036	N/A	3,423,036
Certificate of Participation - Issue 3/21/01	53,265,000	N/A	53,265,000
State Board of Education Bonds - Issue 5/22/01	625,000	N/A	625,000
State Board of Education Bonds - Issue 5/22/01	855,000	N/A	855,000
Notes Payable - Section 235.215FS Issue 6/12/01	2,501,994	N/A	2,501,994
Notes Payable - Section 235.215FS Issue 6/27/02	3,780,000	N/A	3,780,000
State Board of Education Bonds - Issue 7/15/02	900,000	N/A	900,000
Certificate of Participation - Issue 11/13/02	29,570,000	N/A	29,570,000
Total all Countywide Debt			$ 488,328,650

(1) Pursuant to the Florida Constitution and Florida Statute, Section 200.181, there is no limit on the amount of Ad Valorem taxes Polk County may levy for the payment of voted bonds. Therefore, a schedule computing legal debt margin is not included herein.

(2) The Board of County Commissioners of Polk County is not responsible for the debt of the School Board or the underlying debt of the cities.