

CONTINUING DISCLOSURE REQUIREMENTS

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CONTINUING DISCLOSURE REQUIREMENTS - SEC Rule 15c2-12 requires the annual disclosure of significant financial and legal information relating to bond issues sold in 1995 and later. This information is also filed with the nationally recognized Municipal Securities Information Repositories and the State of Florida Information Depository.

Continuing Disclosure Requirements

Alachua County Public Improvement Revenue Refunding Bonds, Series 1995

I. Annual Receipts of Sales Tax Revenues

Fiscal Year 1999 Total Receipts: \$8,125,075.74

Fiscal Year 2000 Projected Receipts: \$8,756,609.00

II. Annual Receipts of Pari-Mutuel Revenues

Fiscal Year 1999 Total Receipts: \$ 0.00

Fiscal Year 2000 Projected Receipts: \$ 0.00

III. Debt Service Coverage from Pledged Funds

Fiscal Year	Sales Tax Revenue Receipts Available for 1995 Bonds *	Debt Service Requirements	Debt Service Coverage
1996	\$7,334,415.81	\$2,348,571.03	312.29%
1997	\$7,397,013.66	\$2,787,965.02	265.32%
1998	\$7,778,288.21	\$2,790,400.02	278.75%
1999	\$7,937,173.74	\$2,794,730.08	284.01%

IV. Material Litigation

There is currently **No** material litigation which would affect the County's ability to meet debt requirements.

V. Significant Events

The following are significant events which would affect the County's ability to meet debt requirements:

- A. There have been **No** principal or interest payment delinquencies.
- B. There have been **No** nonpayment related defaults under the Resolution.
- C. Since the County has a Debt Service Reserve Surety, there can be **No** unscheduled draws on the Reserve Account.
- D. There have been **No** unscheduled draws on credit enhancement reflecting financial difficulties.
- E. There has been **No** substitution of credit or liquidity providers or their failure to perform.
- F. There have been **No** adverse tax opinions or events affecting the Tax-Exempt status of the 1995 Bonds.
- G. There have been **No** modifications to the rights of the 1995 Bondholders.

- H. There have been **No** calls on the 1995 Bonds (other than mandatory redemptions of the 1995 Bonds resulting from application of amortization installments).
- I. There has been **No** defeasance of the 1995 Bonds.
- J. There has been **No** release, substitution, or sale of property securing payment of the 1995 Bonds.
- K. There have been **No** rating changes.
- L. There has been **No** notice of failure on the part of the Issuer or any other Obligated Person to meet the requirements of Provision of Annual Information.

Therefore, there have been **No** significant events which would affect the County's ability to meet debt requirements.

* Note: Sales Tax Revenue Receipts Available for 1995 Bonds is total sales tax revenue received less budgeted transfer into debt service fund for the 1999 bonds.

Alachua County Public Improvement Revenue Bonds, Series 1999

I. Annual Receipts of Sales Tax Revenues

Fiscal Year 1999 Total Receipts: \$8,125,075.74

Fiscal Year 2000 Projected Receipts: \$8,756,609.00

II. Debt Service Coverage from Pledged Funds

Fiscal Year	Sales Tax Revenue Receipts Available for 1999 Bonds *	Debt Service Requirements	Debt Service Coverage
1999	\$5,330,345.66	\$0.00	n/a

III. Material Litigation

There is currently **No** material litigation which would affect the County's ability to meet debt requirements.

IV. Significant Events

The following are significant events which would affect the County's ability to meet debt requirements:

- A. There have been **No** principal or interest payment delinquencies.
- B. There have been **No** nonpayment related defaults under the Resolution.
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- I. There has been **No** defeasance of the 1999 Bonds.
- J. There have been **No** rating changes.
- K. There has been **No** notice of failure on the part of the Issuer or any other Obligated Person to meet the requirements of Provision of Annual Information.

Therefore, there have been **No** significant events which would affect the County's ability to meet debt requirements.

* Note: Sales Tax Revenue Receipts Available for 1999 Bonds is total sales tax revenue received less debt service for the 1995 bonds.