



# City of Philadelphia

## Annual Report of Bonded Indebtedness & Other Long-Term Obligations

Fiscal Year Ended  
June 30, 2006

# Annual Report of Bonded Indebtedness & Other Long-Term Obligations

Fiscal Year Ended June 30, 2006



## City of Philadelphia PENNSYLVANIA

**John F. Street**  
Mayor

Prepared by:

**Office of the Director of Finance**

**Vincent J. Jannetti**  
Acting Secretary of Financial Oversight  
& Director of Finance

**Michael J. Kauffman**  
Accounting Director

## Table of Contents

Letter of Transmittal.....	1
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### Part A – Bonded Indebtedness and Other Long Term Obligations

Exhibit A-1	Statement of Long Term Debt.....	5
Exhibit A-2	Analysis of Changes in Bonded Debt Outstanding.....	6
Exhibit A-3	Analysis of Changes in Other Long Term Obligations.....	7
Exhibit A-4	Summary of Bonded Debt Outstanding .....	8
Exhibit A-5	Summary of Bonded Debt Outstanding and Sinking Fund Assets .....	9
Exhibit A-6	Statement of Debt Incurring Capacity .....	10
Exhibit A-7	Statement of Long-Term Debt and Interest Payable .....	11
Exhibit A-8	Schedule of Revenue Bond Rate Covenant Compliance .....	12
Exhibit A-9	Statement of Coverage for General Obligation Bond Debt Service .....	13
Exhibit A-10	City Related Annual Debt Service on Long-Term Debt .....	14
Exhibit A-10a	Analysis of Self-Supporting General Obligation Bond Debt Service .....	16
Exhibit A-11	Statement of Debt Outstanding by Interest Rate .....	17
Exhibit A-12	Gross Bonded Debt, Net Bonded Debt and Changes Therein.....	18
Exhibit A-13	Bonds Authorized but Unissued.....	19
Exhibit A-14	Authorized Debt - Issued and Unissued .....	20
Exhibit A-15	Schedule of Overlapping Debt .....	21
Exhibit A-16	Summary of Bonded Debt Outstanding by Authorization .....	22
Exhibit A-16a	Analysis of Bonded Debt Outstanding by Authorization .....	23
Exhibit A-17	Summary of Bonded Debt Outstanding by Issue.....	32
Exhibit A-17a	Analysis of Bonded Debt Outstanding by Issue.....	33
Exhibit A-18	Bonded Debt Insurance by Issue.....	41

### Part B – Sinking Fund – General Obligation Bonds / Sinking Funds, Sinking Fund Reserves and Renewal Funds – Revenue Bonds

Exhibit B-1	Sinking Funds-General Obligation Bonds- Combining Balance Sheet.....	44
Exhibit B-2	Sinking Funds-General Obligation Bonds- Combining Statement of Fund Balance Available for Debt Service .....	45
Exhibit B-3	Sinking Funds-General Obligation Bonds- Consolidated Statement of Cash Receipts and Disbursements .....	46

**Part B – Sinking Fund – General Obligation Bonds / Sinking Funds, Sinking Fund Reserves and Renewal Funds – Revenue Bonds (Continued)**

Exhibit B-4	Sinking Funds, Sinking Fund Reserves and Renewal Funds- Balance Sheet .....	47
Exhibit B-4a	Sinking Fund Reserves and Renewal Funds- Statement of Investments.....	48
Exhibit B-5	Sinking Funds, Sinking Fund Reserves and Renewal Funds- Statement of Revenue, Expenditures and Fund Balance .....	52

<b>Part C – Notes to the Report of Bonded Indebtedness .....</b>	<b>54</b>
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# CITY OF PHILADELPHIA

## OFFICE OF THE DIRECTOR OF FINANCE

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Suite 1330, Municipal Services Bldg.  
Philadelphia, Pennsylvania 19102-1693

## VINCENT J. JANNETTI

Acting Secretary of Financial Oversight  
& Director of Finance

February 20, 2007

To the Honorable Mayor, Members of City Council and the People of the City of Philadelphia:

The Annual Report on Bonded Indebtedness & Other Long-Term Obligations for the fiscal year ended June 30, 2006 is hereby submitted. Governmental activity for the fiscal year was as follows:

*(amounts in millions of USD)*

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<b><u>Governmental Activities</u></b>				
Bonds Payable				
Term Bonds	1,269.5	90.0	(139.3)	1,220.2
Refunding Bonds	146.4	-	(5.8)	140.6
Serial Bonds	528.6	-	(31.2)	497.4
Less Deferred Amounts				
Unamortized Bond Premium	28.6	-	(2.0)	26.6
Unamortized Issuance Expenses	(7.9)	(0.7)	0.3	(8.3)
Unamortized Discount and Loss	(12.0)	-	0.9	(11.1)
Total Bonds Payable	<u>1,953.2</u>	<u>89.3</u>	<u>(177.1)</u>	<u>1,865.4</u>
Obligations Under Lease & Service Agreements				
Pension Service Agreement	1,429.7	42.8	(33.3)	1,439.2
Neighborhood Transformation	282.9	-	(5.5)	277.4
One Parkway	52.2	-	(1.3)	50.9
Sports Stadia	341.1	-	(1.5)	339.6
Library	-	10.8	-	10.8
Indemnity Claims	43.0	25.7	(22.5)	46.2
Worker's Compensation Claims	205.8	56.3	(49.7)	212.4
Termination Compensation Payable	<u>170.4</u>	<u>19.4</u>	<u>(18.6)</u>	<u>171.2</u>
Total Governmental Activities	<u><u>4,478.3</u></u>	<u><u>244.3</u></u>	<u><u>(309.5)</u></u>	<u><u>4,413.1</u></u>

The following table shows the net outstanding debt by type as well as some useful indicators of the debt burden borne by City residences and businesses:

*(amounts in millions of USD except per capita)*

**Governmental Activity:**

General Obligation Bonds	1,863.8	per Capita debt	2,656
Pension Service Agreement	1,439.2	% of assessed valuation	10.35%
NTI	279.8		
One Parkway	50.9		
Sports Stadia	339.6		
Central Library Project	<u>10.1</u>		
Total	3,983.4		

Business Type activity for the fiscal year, which is composed of the Water and Aviation funds, was as follows:

*(amounts in millions of USD)*

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<b><u>Business Type Activities</u></b>				
Bonds Payable				
General Obligation Bonds	8.1	-	(1.1)	7.0
Revenue Bonds	3,015.5	125.0	(113.5)	3,027.0
Less Deferred Amounts				
Unamortized Discounts and Loss	<u>(122.7)</u>		<u>11.9</u>	<u>(110.8)</u>
Total Bonds Payable	<u>2,900.9</u>	<u>125.0</u>	<u>(102.7)</u>	<u>2,923.2</u>
Indemnity Claims	1.6	3.4	(3.8)	1.2
Worker's Compensation Claims	9.0	5.5	(3.6)	10.9
Termination Compensation Payable	14.8	2.0	(2.1)	14.7
Arbitrage	0.2	-	-	0.2
Total Business Type Activities	<u>2,926.5</u>	<u>135.9</u>	<u>(112.2)</u>	<u>2,950.2</u>

At fiscal year end the City's (excluding component units) bond ratings were as follows:

	<u>Moody's Investors Service</u>	<u>Standard &amp; Poor's</u>	<u>Fitch IBCA</u>
General Obligation Bonds	Baa1	BBB	BBB+
Water and Sewer Revenue Bonds	A3	A-	A-
Aviation Revenue Bonds	A3	A	A

Respectfully submitted,

**VINCENT J. JANNETTI (Signed)**

Acting Secretary of Financial Oversight  
& Director of Finance

**Part A**

**Bonded Indebtedness**

**and**

**Other Long-Term Obligations**



**City of Philadelphia**  
**Statement of Long-Term Debt**  
**June 30, 2006**

**Exhibit A-1**

Amounts in thousands of USD

Amount Available and to be Provided for Retirement  
of Long-Term Debt - Principal

Bond Principal:

Amount Available in Sinking Funds and Sinking Fund Reserve for Revenue Bonds (Notes 1 & 2)	316,624
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>4,780,386</u>

Total Bond Principal Available and to be Provided 5,097,010

Other Long-Term Obligations:

Amount of Principal to be Provided in Future Years	<u>3,676,360</u>
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Total Available and to be Provided in Future Years 8,773,370

Bonds Payable in Future Years: (Exhibit A-4)

General Obligation Serial Bonds Payable	291,450
General Obligation Term Bonds Payable	545,790
General Obligation Refunding Bonds Payable	<u>140,645</u>

Total General Obligation Bonds Payable 977,885

Revenue Serial Bonds Payable	2,236,550
Revenue Term Bonds Payable	1,803,753
Revenue Compound Interest Bonds Payable (Notes 3 & 4)	<u>78,822</u>

Total Revenue Bonds Payable 4,119,125

Total Bonds Payable 5,097,010

Other Long-Term Obligations Payable (Exhibit A-3) 3,676,360

Total Long-Term Debt (Notes 5, 6, and 7) 8,773,370

**City of Philadelphia**  
**Analysis of Changes in Bonded Debt Outstanding**  
**For The Fiscal Year Ended June 30, 2006**

**Exhibit A-2**

Amounts in thousands of USD

	General Fund	Water Fund	Aviation Fund	Gas Works Fund	Total
<u>Bonded Debt Outstanding, July 1, 2005</u>	<u>990,895</u>	<u>1,921,892</u>	<u>1,101,720</u>	<u>1,103,482</u>	<u>5,117,989</u>
<u>Increases:</u>					
Par Value of Bonds Issued:					
Revenue (Notes 8 and 9)	-	-	124,985	313,390	438,375
<u>    Total Bonds Sold</u>	<u>-</u>	<u>-</u>	<u>124,985</u>	<u>313,390</u>	<u>438,375</u>
<u>Decreases:</u>					
Matured Bonds:					
General Obligation (Note 10)	19,960	1,151	-	-	21,111
Revenue (Note 11)	-	77,968	35,495	39,665	153,128
Revenue Refunded (Note 9)	-	-	-	285,115	285,115
<u>    Total Decrease</u>	<u>19,960</u>	<u>79,119</u>	<u>35,495</u>	<u>324,780</u>	<u>459,354</u>
 Total Debt Outstanding, June 30, 2006 (Exhibit A-4)	 <u><u>970,935</u></u>	 <u><u>1,842,773</u></u>	 <u><u>1,191,210</u></u>	 <u><u>1,092,092</u></u>	 <u><u>5,097,010</u></u>

**City of Philadelphia**  
**Analysis of Changes on Other Long-Term Obligations**  
**For The Fiscal Year Ended June 30, 2006**

Exhibit A-3

Amounts in thousands of USD

	General Fund	Water Fund	Aviation Fund	Other Funds	Total All Funds
<u>Balance Outstanding, July 1, 2005</u>					
Worker's Compensation	205,816	8,594	429	-	214,839
Pension Service Agreement	2,309,235	-	-	-	2,309,235
Termination Compensation	170,438	9,463	5,365	189	185,455
Lease Payments	339,050	-	-	-	339,050
Indemnity Claims	43,015	1,533	50	-	44,598
Arbitrage Payable	-	-	246	-	246
Neighborhood Transformation	282,835	-	-	-	282,835
Sports Stadiums	341,060	-	-	-	341,060
	<u>3,691,449</u>	<u>19,590</u>	<u>6,090</u>	<u>189</u>	<u>3,717,318</u>
<u>Increases:</u>					
Worker's Compensation	56,270	3,667	954	-	60,891
Termination Compensation	19,419	1,420	621	32	21,492
Indemnity Claims	25,745	3,367	-	-	29,112
Central Library Project	10,780	-	-	-	10,780
	<u>112,214</u>	<u>8,454</u>	<u>1,575</u>	<u>32</u>	<u>122,275</u>
<u>Decreases:</u>					
Worker's Compensation	49,737	2,213	490	-	52,440
Pension Service Agreement	33,300	-	-	-	33,300
Termination Compensation	18,675	1,544	612	37	20,868
Indemnity Claims	23,355	-	-	-	23,355
Indemnities	22,540	3,800	-	-	26,340
Neighborhood Transformation	5,470	-	-	-	5,470
Sports Stadiums	1,460	-	-	-	1,460
	<u>154,537</u>	<u>7,557</u>	<u>1,102</u>	<u>37</u>	<u>163,233</u>
<u>Balance Outstanding, June 30, 2006</u>					
Worker's Compensation	212,349	10,048	893	-	223,290
Pension Service Agreement	2,275,935	-	-	-	2,275,935
Termination Compensation	171,182	9,339	5,374	184	186,079
Lease Payments	315,695	-	-	-	315,695
Indemnity Claims	46,220	1,100	50	-	47,370
Arbitrage Payable	-	-	246	-	246
Neighborhood Transformation	277,365	-	-	-	277,365
Sports Stadiums	339,600	-	-	-	339,600
Central Library Project	10,780	-	-	-	10,780
	<u>3,649,126</u>	<u>20,487</u>	<u>6,563</u>	<u>184</u>	<u>3,676,360</u>

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding**  
**June 30, 2006**

**Exhibit A-4**

Amounts in thousands of USD

	<u>Fund Responsible for Payment of Debt Service</u>				<u>Total</u>
	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	
General Obligation Serial Bonds	284,500	6,950	-	-	291,450
General Obligation Term Bonds	545,790	-	-	-	545,790
General Obligation Refunding Bonds					
Serial	100,620	-	-	-	100,620
Term	40,025	-	-	-	40,025
<u>Total General Obligation Bonds</u>	<u>970,935</u>	<u>6,950</u>	<u>-</u>	<u>-</u>	<u>977,885</u>
Revenue Serial Bonds	-	1,226,735	487,050	522,765	2,236,550
Revenue Term Bonds	-	555,288	704,160	544,305	1,803,753
Revenue Compound Interest Bonds					
Serial	-	53,800	-	-	53,800
Term	-	-	-	25,022	25,022
<u>Total Revenue Bonds</u>	<u>-</u>	<u>1,835,823</u>	<u>1,191,210</u>	<u>1,092,092</u>	<u>4,119,125</u>
<b>Total Bonded Debt Outstanding (Exhibit A-2)</b>	<b><u>970,935</u></b>	<b><u>1,842,773</u></b>	<b><u>1,191,210</u></b>	<b><u>1,092,092</u></b>	<b><u>5,097,010</u></b>

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding and Sinking Fund Assets**  
**June 30, 2006**

**Exhibit A-5**

Amounts in thousands of USD

	<u>Fund Responsible for Payment of Debt Service</u>				<u>Total</u>
	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	
<b>General Obligation Bonds:</b>					
Authorized by Electorate					
Serial Bonds Outstanding	284,500	-	-	-	284,500
Term Bonds Outstanding	545,790	-	-	-	545,790
Serial Refunding Bonds Outstanding	96,505	-	-	-	96,505
Term Refunding Bonds Outstanding	<u>38,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,388</u>
Total Authorized by Electorate	<u>965,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>965,183</u>
Applicable Sinking Fund Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net Amount Outstanding</u>	<u>965,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>965,183</u>
Authorized by Council:					
Serial Bonds Outstanding	-	6,950	-	-	6,950
Serial Refunding Bonds Outstanding	4,115	-	-	-	4,115
Term Refunding Bonds Outstanding	<u>1,637</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,637</u>
Total Authorized By Council	<u>5,752</u>	<u>6,950</u>	<u>-</u>	<u>-</u>	<u>12,702</u>
Applicable Sinking Fund Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net Amount Outstanding</u>	<u>5,752</u>	<u>6,950</u>	<u>-</u>	<u>-</u>	<u>12,702</u>
<u>Net General Obligation Bonds Outstanding</u>	<u>970,935</u>	<u>6,950</u>	<u>-</u>	<u>-</u>	<u>977,885</u>
<b>Revenue Bonds:</b>					
Authorized by Council					
Serial Bonds Outstanding	-	1,280,535	487,050	522,765	2,290,350
Term Bonds Outstanding	<u>-</u>	<u>555,288</u>	<u>704,160</u>	<u>569,327</u>	<u>1,828,775</u>
Total Authorized By Council	<u>-</u>	<u>1,835,823</u>	<u>1,191,210</u>	<u>1,092,092</u>	<u>4,119,125</u>
Sinking Fund assets Held by Fiscal Agent For Payment of Principal (Note 2)	<u>-</u>	<u>-</u>	<u>13,670</u>	<u>-</u>	<u>13,670</u>
Net Assets of Debt Service Reserve Fund (Note 1)	<u>-</u>	<u>174,580</u>	<u>34,313</u>	<u>94,061</u>	<u>302,954</u>
<u>Net Revenue Bonds Outstanding</u>	<u>-</u>	<u>1,661,243</u>	<u>1,143,227</u>	<u>998,031</u>	<u>3,802,501</u>
<u>Total Net Bonded Debt Outstanding</u>	<u>970,935</u>	<u>1,668,193</u>	<u>1,143,227</u>	<u>998,031</u>	<u>4,780,386</u>

**City of Philadelphia**  
**Statement of Debt Incurring Capacity**  
**July 1, 2006**

**Exhibit A-6**

Amounts in thousands of USD

<b>General Obligation Bonded Debt:</b>	Authorized		
	Issued and Outstanding	Unissued	Total
Tax Supported (Note 12)	968,180	217,590	1,185,770
Self-Sustaining	9,608	352,614	362,222
<u>Total General Obligation Bonded Debt (Note 13)</u>	<u>977,788</u>	<u>570,204</u>	1,547,992
<b>Deductions Authorized by Law:</b>			
	Total	Applicable to Self- Sustaining	Net Deductions
Appropriations for Maturing Serials (FY2007)	23,191	1,147	22,044
		<u>Self-Sustaining Debt</u>	362,222
		<u>Total Deductions Authorized by Law</u>	384,266
		<u>Total Amount of Debt Applicable to Debt Limit</u>	1,163,726
		Legal Debt Limit *	1,335,608
		Legal Debt Margin	171,882

\* Refer to Purdon's Statutes 53 P.S. Selections 15721 - 727 - 728 - 761 - 763 and 781.

**City of Philadelphia**  
**Statement of Long-Term Debt and Interest Payable**  
**June 30, 2006**

**Exhibit A-7**

Amounts in thousands of USD

*Amount Available and to be Provided for Payment of Long-Term Debt - Principal and Interest:*

Bond Principal:		
Amount Available in Sinking Funds and Sinking Fund Reserves for Revenue Bonds (Notes 1 & 2)	316,624	
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>4,780,386</u>	5,097,010
Other Long-Term Obligation Principal:		
Amount of Principal to be Provided in Future Years		3,676,360
Bond Interest:		
Amount Available in Sinking Funds for Revenue Bonds (Exhibit B-3)	32,847	
Amount of Interest to be Provided in Future Years	<u>3,040,562</u>	3,073,409
Other Long-Term Obligation Interest:		
Amount of Interest to be Provided in Future Years		<u>1,322,650</u>
		<u><u>13,169,429</u></u>

Amount Available and to be Provided for Payment of Long-Term Debt - Principal and Interest

*Principal and Interest Payable in Future Years (Exhibit A-4):*

Bonds Payable in Future Years:		
General Obligation Serial Bonds Payable	291,450	
General Obligation Term Bonds Payable	545,790	
General Obligation Refunding Bonds Payable	140,645	
<u>Total General Obligation Bonds Payable</u>		977,885
Revenue Serial Bonds Payable	2,236,550	
Revenue Term Bonds Payable	1,803,753	
Revenue Compound Interest Bonds Payable (Notes 3 & 4)	78,822	
<u>Total Revenue Bonds Payable</u>		4,119,125
		5,097,010
<u>Total Bonds Payable (Exhibit A-4)</u>		
Other Long-Term Obligations Payable (Exhibit A-3)		3,676,360
Interest Payable in Future Years:		
General Obligation Bonds	622,868	
Revenue Bonds	2,450,541	
Interest Payable on Other Long-Term Obligations	<u>1,322,650</u>	4,396,059
		<u><u>13,169,429</u></u>

Total Principal and Interest Payable in Future Years

**City of Philadelphia**  
**Pledged-Revenue Coverage**  
**For the Fiscal Years 1997 through 2006**

**Exhibit A-8**

Amounts in millions of USD

No.		1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
<b><u>Water and Sewer Revenue Bonds</u></b>											
1	Total Revenue and Beginning Fund Balance	394.4	411.1	393.9	391.8	380.6	390.8	454.2	421.6	463.5	504.0
2	Net Operating Expenses	228.7	228.6	233.9	237.8	242.6	242.9	250.2	262.0	277.7	284.2
3	Transfer To (From) Rate Stabilization Fund	20.9	30.7	(15.4)	(22.4)	(39.4)	(26.3)	16.8	(28.8)	(0.6)	21.6
4	Net Revenues	144.8	151.8	175.4	176.4	177.4	174.2	187.2	188.4	186.4	198.2
Debt Service:											
5	Revenue Bonds Outstanding	120.8	126.5	146.2	147.0	147.8	145.2	156.1	157.0	155.4	165.2
6	General Obligation Bonds Outstanding	3.9	3.1	2.3	1.5	1.3	0.6	-	-	-	-
7	Pennvest Loan	1.3	1.1	1.2	1.2	1.3	1.6	1.2	1.2	1.2	1.2
8	Total Debt Service	126.0	130.7	149.7	149.7	150.4	147.4	157.3	158.2	156.6	166.4
9	Net Revenue after Debt Service	18.8	21.1	25.7	26.7	27.0	26.8	29.9	30.2	29.8	31.8
10	Transfer to General Fund	4.1	4.1	4.1	4.1	4.1	4.1	4.1	-	4.4	5.0
11	Transfer to Capital Fund	14.7	15.1	15.6	15.9	15.9	16.1	16.0	16.4	16.7	16.9
12	Transfer to Residual Fund	-	1.9	6.0	6.7	7.0	6.6	9.8	13.8	8.7	9.9
13	Ending Fund Balance	-	-	-	-	-	-	-	-	-	-
Debt Service Coverage:											
	Coverage A (Line 4/Line 5)	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
	Coverage B (Line 4/Line 8 + Line 11)	1.03	1.04	1.06	1.07	1.07	1.07	1.08	1.08	1.08	1.08
<b><u>Airport Revenue Bonds</u></b>											
1	Project Revenues	109.4	108.2	124.5	130.4	148.0	146.5	168.4	183.3	185.1	200.8
2	Passenger Facility Charges	-	-	-	-	-	16.8	31.2	32.8	32.9	32.6
3	Revenue Available for Debt Service	109.4	108.2	124.5	130.4	148.0	163.3	199.6	216.1	218.0	233.4
4	Net Operating Expenses	41.2	41.2	47.0	51.8	59.6	56.3	67.0	71.9	71.3	77.2
5	Interdepartmental Charges	31.6	32.3	41.5	35.3	36.0	39.7	46.1	52.2	57.6	57.9
6	Total Expenses	72.8	73.5	88.5	87.1	95.6	96.0	113.1	124.1	128.9	135.1
Available for Debt Service:											
7	Revenue Bonds (Line 3-Line 4)	68.2	67.0	77.5	78.6	88.4	107.0	132.6	144.2	146.7	156.2
8	All Bonds (Line 3-Line 6)	36.6	34.7	36.0	43.3	52.4	67.3	86.5	92.0	89.1	98.3
Debt Service:											
9	Revenue Bonds	27.6	25.3	29.7	36.5	44.8	64.1	83.2	89.7	88.1	88.1
10	General Obligation Bonds	6.2	7.2	5.2	5.7	5.7	2.0	1.4	1.0	1.1	-
11	Total Debt Service	33.8	32.5	34.9	42.2	50.5	66.1	84.6	90.7	89.2	88.1
Debt Service Coverage:											
	Revenue Bonds Only - Test "A" (Line 7/Line 9)	2.47	2.65	2.61	2.15	1.97	1.67	1.59	1.61	1.67	1.77
	Total Debt Service - Test "B" (Line 8/Line 11)	1.08	1.07	1.03	1.03	1.04	1.02	1.02	1.01	1.00	1.12

Note:

The rate covenant of the Aviation issues permit inclusion of Unencumbered Project Fund Balances at the beginning of the period with project revenues for the period to determine adequacy of coverage.

Coverage "A" requires that Net Revenues equal 120% of the Debt Service Requirements while Coverage "B" requires that Net Revenues equal at least 100% of the Debt Service Requirements plus Required Capital Account Transfers. Test "A" requires that Project Resources be equal to Net Operating Expenses plus 150% of Revenue Bond Debt Service for the year. Test "B" requires Project Resources be equal to Operating Expenses for the year plus all debt service requirements for the year except any General Obligation Debt Service not applicable to the project.

Amounts in the above statement have been extracted from reports submitted to the respective Fiscal Agents in accordance with the reporting requirements of the General Ordinance and Supplemental Ordinance relative to rate covenants. Water and Sewer Coverage is calculated on the modified accrual basis; Aviation Fund on the accrual basis. Airport Revenues and Expenses have been reduced by amounts applicable to the Outside Terminal Area and the Overseas Terminal as prescribed by the indenture.

**City of Philadelphia**  
**Statement of Coverage for General Obligation Bond Debt Service**  
**For the Fiscal Year Ended June 30, 2006**

**Exhibit A-9**

Amounts in thousands of USD

Facilities	General Obligation Debt Outstanding 6-30-2006	Percent of Total General Obligation Debt	Funds Available for Appropriation at Beginning of Year	Revenues	Operating Expenses	Funds Available for all		Revenue		Funds Available for		General Obligation Debt Coverage Ratio
						Debt Service	Debt Service	Bond Debt Service	Debt Service	General Obligation Debt Service	General Obligation Debt Service	
Fully Self-Sustaining: (Note 14)												
Water and Sewer	6,949	0.71%	-	490,259	(270,480)	219,779	74	(165,217)	54,562	1,227	44.47	
Subway-Surface Extension	-	-	-	74	-	-	-	-	74	121	0.61	
South Broad Street Subway Extension	2,199	0.22%	-	-	-	-	-	-	-	205	-	
Hospital Tri-Institutional Laundry	185	0.02%	-	-	-	-	-	-	-	17	-	
Veteran's Stadium	372	0.04%	-	-	-	-	-	-	-	35	-	
<b>Total Fully Self-Sustaining</b>	<b>9,705</b>	<b>0.99%</b>	<b>-</b>	<b>490,333</b>	<b>(270,480)</b>	<b>219,853</b>	<b>-</b>	<b>(165,217)</b>	<b>54,636</b>	<b>1,605</b>	<b>34.04</b>	
Fully Tax Supported (Note 15)	968,180	99.01%										
<b>Total General Obligation Debt</b>	<b>977,885</b>	<b>100.00%</b>								<b>65,547</b>		

**City of Philadelphia**  
**City Related Annual Debt Service on Long-Term Debt**  
**June 30, 2006**

Exhibit A-10

Amounts in millions of USD

Fiscal Year	General Obligation Bonds											Revenue Bonds							
	Tax Supported			Self-Supporting			Total					Water and Sewer		Gas Works		Aviation Fund			
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2007	22.0	45.9	67.9	1.2	0.2	1.4	23.2	46.1	69.3	82.8	90.0	172.8	29.7	49.2	78.9	29.8	63.2	93.0	
2008	26.4	44.9	71.3	1.3	0.2	1.5	27.7	45.1	72.8	88.4	86.4	174.8	38.0	47.3	85.3	31.7	61.3	93.0	
2009	30.2	43.5	73.7	1.3	0.2	1.5	31.5	43.7	75.2	92.0	82.8	174.8	41.8	45.3	87.1	36.2	59.3	95.5	
2010	31.6	42.1	73.7	1.4	0.1	1.5	33.0	42.2	75.2	95.7	79.1	174.8	44.1	43.1	87.2	38.3	57.0	95.3	
2011	33.5	40.1	73.6	1.5	0.1	1.6	35.0	40.2	75.2	101.6	72.8	174.4	54.3	41.0	95.3	44.1	54.5	98.6	
2012	34.6	39.1	73.7	1.3	0.1	1.4	35.9	39.2	75.1	109.0	65.1	174.1	46.8	39.1	85.9	46.8	51.8	98.6	
2013	37.0	36.6	73.6	0.3	0.1	0.4	37.3	36.7	74.0	115.1	59.5	174.6	29.1	37.5	66.6	49.7	49.0	98.7	
2014	38.6	35.0	73.6	0.2	0.1	0.3	38.8	35.1	73.9	121.1	53.7	174.8	42.2	35.8	78.0	52.7	46.1	98.8	
2015	40.7	32.9	73.6	0.2	0.1	0.3	40.9	33.0	73.9	127.3	47.8	175.1	42.7	33.6	76.3	55.9	42.9	98.8	
2016	38.9	30.9	69.8	0.2	0.1	0.3	39.1	31.0	70.1	132.7	42.8	175.5	43.2	31.5	74.7	53.0	39.7	92.7	
2017	40.7	29.1	69.8	0.2	-	0.2	40.9	29.1	70.0	53.5	36.5	90.0	40.7	29.5	70.2	56.3	36.6	92.9	
2018	42.6	27.2	69.8	0.2	-	0.2	42.8	27.2	70.0	56.2	34.0	90.2	41.1	27.6	68.7	58.5	33.6	92.1	
2019	44.5	25.2	69.7	0.2	-	0.2	44.7	25.2	69.9	40.3	31.7	72.0	41.6	25.6	67.2	51.4	30.3	81.7	
2020	47.0	22.8	69.8	0.2	-	0.2	47.2	22.8	70.0	42.3	29.7	72.0	42.1	23.6	65.7	54.4	27.5	81.9	
2021	37.9	20.9	58.8	-	-	-	37.9	20.9	58.8	44.4	27.6	72.0	42.6	21.7	64.3	51.8	24.8	76.6	
2022	39.6	19.1	58.7	-	-	-	39.6	19.1	58.7	46.7	25.4	72.1	43.1	19.7	62.8	54.4	22.2	76.6	
2023	41.5	17.2	58.7	-	-	-	41.5	17.2	58.7	49.0	23.2	72.2	44.4	17.7	62.1	57.1	19.6	76.7	
2024	43.5	15.2	58.7	-	-	-	43.5	15.2	58.7	35.5	20.8	56.3	44.9	15.7	60.6	59.8	16.9	76.7	
2025	45.5	13.1	58.6	-	-	-	45.5	13.1	58.6	37.4	18.9	56.3	45.6	13.7	59.3	62.5	14.3	76.8	
2026	40.4	10.9	51.3	-	-	-	40.4	10.9	51.3	39.2	17.0	56.2	40.8	11.8	52.6	49.1	11.5	60.6	
2027	42.4	8.9	51.3	-	-	-	42.4	8.9	51.3	41.2	15.1	56.3	42.3	10.0	52.3	51.6	9.0	60.6	
2028	44.2	7.2	51.4	-	-	-	44.2	7.2	51.4	29.9	13.3	43.2	40.5	8.3	48.8	48.0	6.3	54.3	
2029	15.9	5.0	20.9	-	-	-	15.9	5.0	20.9	45.5	11.6	57.1	42.4	6.6	49.0	50.5	3.8	54.3	
2030	30.0	4.2	34.2	-	-	-	30.0	4.2	34.2	47.8	9.2	57.0	29.0	5.1	34.1	8.8	2.3	11.1	
2031	31.3	2.8	34.1	-	-	-	31.3	2.8	34.1	50.2	6.8	57.0	22.0	4.0	26.0	9.2	1.9	11.1	
2032	32.7	1.4	34.1	-	-	-	32.7	1.4	34.1	52.8	4.2	57.0	23.1	2.9	26.0	6.9	1.4	8.3	
2033	15.0	0.4	15.4	-	-	-	15.0	0.4	15.4	13.5	2.6	16.1	15.8	2.0	17.8	7.2	1.1	8.3	
2034	-	-	-	-	-	-	-	-	-	14.2	1.9	16.1	8.2	1.4	9.6	7.6	0.7	8.3	
2035	-	-	-	-	-	-	-	-	-	14.9	1.1	16.0	30.0	0.2	30.2	7.9	0.4	8.3	
2036	-	-	-	-	-	-	-	-	-	15.6	0.4	16.0	-	-	-	-	-	-	
<b>Total</b>	<b>968.2</b>	<b>621.6</b>	<b>1,589.8</b>	<b>9.7</b>	<b>1.3</b>	<b>11.0</b>	<b>977.9</b>	<b>622.9</b>	<b>1,600.8</b>	<b>1,835.8</b>	<b>1,011.0</b>	<b>2,846.8</b>	<b>1,092.1</b>	<b>650.5</b>	<b>1,742.6</b>	<b>1,191.2</b>	<b>789.0</b>	<b>1,980.2</b>	
(Notes 15 and 16)																			
Sinking Fund Assets Held by Fiscal Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13.7	15.2	28.9
Available City Sinking Fund Assets	-	-	-	-	-	-	-	-	-	174.6	0.2	174.8	94.0	0.1	94.1	34.3	17.3	51.6	
(Notes 1 and 2)																			
<b>Total</b>	<b>968.2</b>	<b>621.6</b>	<b>1,589.8</b>	<b>9.7</b>	<b>1.3</b>	<b>11.0</b>	<b>977.9</b>	<b>622.9</b>	<b>1,600.8</b>	<b>1,661.2</b>	<b>1,010.8</b>	<b>2,672.0</b>	<b>998.1</b>	<b>650.4</b>	<b>1,648.5</b>	<b>1,143.2</b>	<b>756.5</b>	<b>1,899.7</b>	

**City of Philadelphia**  
**City Related Annual Debt Service on Long-Term Debt**  
**June 30, 2006**

Exhibit A-10

Amounts in millions of USD

Fiscal Year	Revenue Bonds (Cont'd)			General Obligation Bonds and Revenue Bonds			Other Long-Term Obligations			Total Long - Term Debt		
	Total			Total			Total			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2007	142.3	202.4	344.7	165.5	248.5	414.0	139.2	92.4	231.6	304.7	340.9	645.6
2008	158.1	195.0	353.1	185.8	240.1	425.9	115.9	88.6	204.5	301.7	328.7	630.4
2009	170.0	187.4	357.4	201.5	231.1	432.6	125.2	84.9	210.1	326.7	316.0	642.7
2010	178.1	179.2	357.3	211.1	221.4	432.5	139.1	80.0	219.1	350.2	301.4	651.6
2011	200.0	168.3	368.3	235.0	208.5	443.5	145.9	74.3	220.2	380.9	282.8	663.7
2012	202.6	156.0	358.6	238.5	195.2	433.7	153.0	68.0	221.0	391.5	263.2	654.7
2013	193.9	146.0	339.9	231.2	182.7	413.9	158.3	66.7	225.0	389.5	249.4	638.9
2014	216.0	135.6	351.6	254.8	170.7	425.5	160.3	64.3	224.6	415.1	235.0	650.1
2015	225.9	124.3	350.2	266.8	157.3	424.1	165.0	62.4	227.4	431.8	219.7	651.5
2016	228.9	114.0	342.9	268.0	145.0	413.0	162.1	60.3	222.4	430.1	205.3	635.4
2017	150.5	102.6	253.1	191.4	131.7	323.1	162.9	58.2	221.1	354.3	189.9	544.2
2018	155.8	95.2	251.0	198.6	122.4	321.0	168.9	55.7	224.6	367.5	178.1	545.6
2019	133.3	87.6	220.9	178.0	112.8	290.8	154.4	53.4	207.8	332.4	166.2	498.6
2020	138.8	80.8	219.6	186.0	103.6	289.6	248.2	51.6	299.8	434.2	155.2	589.4
2021	138.8	74.1	212.9	176.7	95.0	271.7	136.3	50.1	186.4	313.0	145.1	458.1
2022	144.2	67.3	211.5	183.8	86.4	270.2	135.9	48.5	184.4	319.7	134.9	454.6
2023	150.5	60.5	211.0	192.0	77.7	269.7	137.7	46.9	184.6	329.7	124.6	454.3
2024	140.2	53.4	193.6	183.7	68.6	252.3	139.4	45.1	184.5	323.1	113.7	436.8
2025	145.5	46.9	192.4	191.0	60.0	251.0	141.1	43.3	184.4	332.1	103.3	435.4
2026	129.1	40.3	169.4	169.5	51.2	220.7	142.2	41.4	183.6	311.7	92.6	404.3
2027	135.1	34.1	169.2	177.5	43.0	220.5	146.1	38.4	184.5	323.6	81.4	405.0
2028	118.4	27.9	146.3	162.6	35.1	197.7	151.0	29.6	180.6	313.6	64.7	378.3
2029	138.4	22.0	160.4	154.3	27.0	181.3	264.0	13.1	277.1	418.3	40.1	458.4
2030	85.6	16.6	102.2	115.6	20.8	136.4	41.1	3.8	44.9	156.7	24.6	181.3
2031	81.4	12.7	94.1	112.7	15.5	128.2	43.2	1.6	44.8	155.9	17.1	173.0
2032	82.8	8.5	91.3	115.5	9.9	125.4	-	-	-	115.5	9.9	125.4
2033	36.5	5.7	42.2	51.5	6.1	57.6	-	-	-	51.5	6.1	57.6
2034	30.0	4.0	34.0	30.0	4.0	34.0	-	-	-	30.0	4.0	34.0
2035	52.8	1.7	54.5	52.8	1.7	54.5	-	-	-	52.8	1.7	54.5
2036	15.6	0.4	16.0	15.6	0.4	16.0	-	-	-	15.6	0.4	16.0
Total	4,119.1	2,450.5	6,569.6	5,097.0	3,073.4	8,170.4	3,676.4	1,322.6	4,999.0	8,773.4	4,396.0	13,169.4
(Notes 15 and 16)												
Sinking Fund Assets Held by Fiscal Agent Available City Sinking Fund Assets (Notes 1 and 2)	302.9	17.6	320.5	302.9	17.6	320.5	-	-	-	302.9	17.6	320.5
Net Debt	3,802.5	2,417.7	6,220.2	4,780.4	3,040.6	7,821.0	3,676.4	1,322.6	4,999.0	8,456.8	4,363.2	12,820.0

**City of Philadelphia  
Analysis of Self-Supporting General Obligation Bond Debt Service  
June 30, 2006**

**Exhibit A-10a**

Amounts in millions of USD

Fiscal Year	Principal						Interest						Total								
	General Fund			Water Fund			General Fund			Water Fund			General Fund			Water Fund					
	Veterans Stadium	Subways	Other	Water Facilities	Total	Veterans Stadium	Subways	Other	Water Facilities	Total	Veterans Stadium	Subways	Other	Water Facilities	Total	Veterans Stadium	Subways	Other	Water Facilities	Total	
2007	0.1	0.1	0.1	1.2	1.5	0.1	0.1	0.1	0.1	0.4	0.2	0.2	0.2	1.3	1.9	0.2	0.2	0.2	1.3	1.9	2007
2008	0.1	0.1	0.1	1.2	1.5	0.1	0.1	-	0.1	0.3	0.2	0.2	0.1	1.3	1.8	0.2	0.2	0.1	1.3	1.8	2008
2009	0.1	0.1	-	1.2	1.4	-	0.1	-	-	0.1	0.1	0.2	-	1.2	1.5	0.1	0.2	-	1.2	1.5	2009
2010	-	0.2	-	1.2	1.4	-	0.1	-	-	0.1	-	0.3	-	1.2	1.5	-	0.3	-	1.2	1.5	2010
2011	-	0.2	-	1.2	1.4	-	0.1	-	-	0.1	-	0.3	-	1.2	1.5	-	0.3	-	1.2	1.5	2011
2012	-	0.2	-	1.0	1.2	-	0.1	-	-	0.1	-	0.3	-	1.0	1.3	-	0.3	-	1.0	1.3	2012
2013	-	0.2	-	-	0.2	-	0.1	-	-	0.1	-	0.3	-	-	0.3	-	0.3	-	-	0.3	2013
2014	-	0.2	-	-	0.2	-	0.1	-	-	0.1	-	0.3	-	-	0.3	-	0.3	-	-	0.3	2014
2015	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	-	0.2	-	-	0.2	2015
2016	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	-	0.1	-	-	0.1	2016
2017	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	-	0.1	-	-	0.1	2017
2018	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	-	0.1	-	-	0.1	2018
2019	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	-	0.2	-	-	0.2	2019
2020	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	-	0.2	-	-	0.2	2020
<b>Total</b>	<b>0.3</b>	<b>2.2</b>	<b>0.2</b>	<b>7.0</b>	<b>9.7</b>	<b>0.2</b>	<b>0.8</b>	<b>0.1</b>	<b>0.2</b>	<b>1.3</b>	<b>0.5</b>	<b>3.0</b>	<b>0.3</b>	<b>7.2</b>	<b>11.0</b>	<b>0.5</b>	<b>3.0</b>	<b>0.3</b>	<b>7.2</b>	<b>11.0</b>	

**City of Philadelphia**  
**Statement of Debt Outstanding by Interest Rate**  
**June 30, 2006**

**Exhibit A-11**

Amounts in thousands of USD

<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>
1.000	6,950	* 4.375	860	* 5.300	43,940
* 2.700	1,793	4.400	2,675	* 5.375	226,025
* 3.000	3,325	4.500	1,900	* 5.400	45,245
* 3.125	125	* 4.500	29,060	5.500	7,080
* 3.250	1,825	* 4.600	2,930	* 5.500	218,075
* 3.300	1,275	* 4.625	2,315	* 5.625	83,425
* 3.375	125	* 4.700	1,565	5.700	915
* 3.500	11,045	4.750	79,580	* 5.700	20,445
* 3.600	50	* 4.750	47,505	* 5.750	9,135
* 3.800	2,400	* 4.800	9,555	5.800	970
4.000	5,485	4.850	10,140	5.875	1,030
* 4.000	22,390	* 4.875	705	5.900	1,090
4.050	5,705	4.900	21,790	6.000	6,555
4.100	5,935	* 4.900	1,715	* 6.000	17,500
4.150	2,350	5.000	360,875	* 6.250	69,935
4.200	3,225	* 5.000	1,066,325	* 7.000	142,550
* 4.200	3,290	5.125	79,865		
* 4.250	3,380	* 5.125	223,650		
4.300	1,385	5.250	172,485		
* 4.300	4,250	* 5.250	607,845		
		(Note 17)		* Water Variable Rate Bonds	544,035
				*PGW Variable Rate Bonds	343,390
				*Aviation Variable Rate Bonds	227,300
				G.O. Variable Rate Bonds	199,900
				* Compound Interest Bonds (Notes 3 & 4)	78,822
					<u>5,097,010</u>
				General Obligation Bonds	977,885
				Revenue Bonds	<u>4,119,125</u>
				Total	<u>5,097,010</u>

\*Denotes Revenue Bonds

**City of Philadelphia**  
**Gross Bonded Debt, Net Bonded Debt and Changes Therein**  
**For The Fiscal Years 2002 through 2006**

**Exhibit A-12**

Amounts in thousands of USD

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
<b>Gross Bonded Debt:</b>					
Gross Bonded Debt, Beginning of Fiscal Year	4,523,385	4,829,267	4,779,838	4,841,121	5,117,989
Bonds Issued During Fiscal Year:					
General Obligation Bonds	-	-	250,000	-	-
Revenue Bonds	516,472	692,980	-	774,425	438,375
<b>Total</b>	<b>5,039,857</b>	<b>5,522,247</b>	<b>5,029,838</b>	<b>5,615,546</b>	<b>5,556,364</b>
Bonds Paid During Fiscal Year:					
General Obligation Bonds (Note 10)	47,496	48,337	47,089	33,625	21,111
Revenue Bonds (Note 9 and 11)	163,094	694,072	141,628	463,932	438,243
<b>Gross Bonded Debt, End of Fiscal Year</b>	<b>4,829,267</b>	<b>4,779,838</b>	<b>4,841,121</b>	<b>5,117,989</b>	<b>5,097,010</b>
<b>Increase (Decrease) in Gross Bonded Debt</b>	<b>305,882</b>	<b>(49,429)</b>	<b>61,283</b>	<b>276,868</b>	<b>(20,979)</b>
<b>Net Bonded Debt:</b>					
Net Bonded Debt, Beginning of Fiscal Year	4,224,112	4,511,065	4,456,977	4,518,249	4,792,289
Bonds Issued During Fiscal Year:					
General Obligation Bonds	-	-	250,000	-	-
Revenue Bonds	516,472	692,980	-	774,425	438,375
<b>Total</b>	<b>4,740,584</b>	<b>5,204,045</b>	<b>4,706,977</b>	<b>5,292,674</b>	<b>5,230,664</b>
Adjustments to Net Bonded Debt During Fiscal Year:					
Deductions:					
Sinking Fund and Sinking Fund Reserve Earnings	17,771	13,560	1,324	5,779	8,269
Sinking Fund Assets held by Fiscal agent for Payment of Principal	-	11,815	12,365	12,990	13,670
Debt Service Reserve from Sale of Revenue Bonds Serial Bonds Paid at Maturity Other Than Through Accumulating Sinking Funds	22,480	7,298	-	-	-
Refunded Revenue Bonds	174,856	180,929	176,902	161,582	161,249
Proceeds from Sale of Revenue Bonds Refunding Issues	35,735	561,480	-	323,610	285,115
Additions:					
Earnings Transferred to Other Funds	21,323	26,377	1,863	27,557	18,025
Funds Transferred to Fiscal Agent	-	1,637	-	667	-
<b>Net Bonded Debt and Bond Anticipation Notes End of Fiscal Year</b>	<b>4,511,065</b>	<b>4,456,977</b>	<b>4,518,249</b>	<b>4,792,289</b>	<b>4,780,386</b>
<b>Increase (Decrease) in Net Bonded Debt During Fiscal Year</b>	<b>286,953</b>	<b>(54,088)</b>	<b>61,272</b>	<b>274,040</b>	<b>(11,903)</b>
<b>Gross Bonded Debt to Net Bonded Debt:</b>					
Gross Bonded Debt, End of Fiscal Year	4,829,267	4,779,838	4,841,121	5,117,989	5,097,010
Sinking Fund Assets Held by Fiscal Agent for Payment of Principal	-	11,815	12,365	12,990	13,670
Revenue Bonds' Debt Service Reserve Funds (Notes 1 and 2)	318,202	311,046	310,507	312,710	302,954
<b>Net Bonded Debt and Bond Anticipation Notes, End of Year</b>	<b>4,511,065</b>	<b>4,456,977</b>	<b>4,518,249</b>	<b>4,792,289</b>	<b>4,780,386</b>

**City of Philadelphia**  
**Bonds Authorized but Unissued**  
**June 30, 2006**

**Exhibit A-13**

Amounts in thousands of USD

<u>Loan</u>	<u>Fund Responsible for Debt Service on Bonds if Issued</u>					<u>Total</u>	
	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>			
1,000,000	September 25, 1950	p	24	-	-	-	24
7,000,000	September 30, 1958	p	2,400	-	-	-	2,400
5,600,000	October 6, 1961	p	425	-	-	-	425
87,330,000	September 17, 1964	p	41,300	-	-	-	41,300
8,400,000	October 4, 1967	p	4,880	-	-	-	4,880
17,400,000	October 2, 1969	p	-	17,400	-	-	17,400
40,000,000	September 26, 1970	p	-	-	-	15,000	15,000
100,000,000	September 26, 1970	p	-	-	12,500	-	12,500
17,100,000	September 26, 1970	p	-	17,100	-	-	17,100
50,000,000	October 4, 1971	p	-	-	50,000	-	50,000
17,000,000	October 4, 1971	p	-	-	-	17,000	17,000
17,700,000	October 4, 1971	p	-	17,700	-	-	17,700
50,000,000	September 29, 1972	p	-	-	-	50,000	50,000
64,500,000	September 29, 1972	p	-	64,500	-	-	64,500
10,000,000	September 28, 1973	p	-	-	-	10,000	10,000
32,385,000	September 28, 1973	p	-	32,385	-	-	32,385
196,893,990	April 14, 1999	p	4,004	-	-	-	4,004
92,195,000	March 22, 2002	p	54,360	-	-	-	54,360
82,975,000	April 7, 2003	p	82,975	-	-	-	82,975
76,251,010	September 30, 2004	p	76,251	-	-	-	76,251
<u>Total Bonds Authorized But Unissued</u>			<u>266,619</u>	<u>149,085</u>	<u>62,500</u>	<u>92,000</u>	<u>570,204</u>

c - Councilmanic Loan; p - Loan Voted by People

**ANALYSIS OF CHANGES IN BONDS AUTHORIZED BUT UNISSUED**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2006**

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
<u>Balance, July 1, 2005</u>	266,619	149,085	187,485	92,000	695,189
<u>Additions:</u>					
Revenue Bonds Authorized During the Period	-	-	-	313,390	313,390
<u>Deductions:</u>					
Revenue Bonds Issued During the Period (Notes 8 and 9)	-	-	124,985	313,390	438,375
<u>Balance, June 30, 2006</u>	<u>266,619</u>	<u>149,085</u>	<u>62,500</u>	<u>92,000</u>	<u>570,204</u>

**City of Philadelphia**  
**Authorized Debt - Issued and Unissued**  
**June 30, 2006**

**Exhibit A-14**

Amounts in thousands of USD

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
General Obligation Bonds Outstanding	970,935	6,950	-	-	977,885
Revenue Bonds Outstanding	-	1,835,823	1,191,210	1,092,092	4,119,125
Authorized Debt Unissued	<u>266,619</u>	<u>149,085</u>	<u>62,500</u>	<u>92,000</u>	<u>570,204</u>
Total Debt Outstanding and Unissued	<u><u>1,237,554</u></u>	<u><u>1,991,858</u></u>	<u><u>1,253,710</u></u>	<u><u>1,184,092</u></u>	<u><u>5,667,214</u></u>

**City of Philadelphia**  
**Schedule of Overlapping Debt**  
**For The Fiscal Years 1997 through 2006**

**Exhibit A-15**

Amounts in millions of USD

Overlapping governments are those that coincide, in least in part, with the geographic boundaries of the City.

The outstanding debt of the School District of Philadelphia is supported by property taxes levied on properties within the City boundaries. 100% of the debt listed below is supported by City residents and businesses.

Fiscal Year	City of Philadelphia General Bonded Debt	School District of Philadelphia General Bonded Debt	Total
1997	2,029.4	704.0	2,733.4
1998	1,927.7	697.2	2,624.9
1999	3,378.6	822.1	4,200.7
2000	3,267.6	891.4	4,159.0
2001	3,434.4	1,017.8	4,452.2
2002	3,941.3	1,440.5	5,381.8
2003	3,833.8	1,405.9	5,239.7
2004	4,005.4	2,314.7	6,320.1
2005	4,059.1	2,393.6	6,452.7
2006	3,983.4	2,386.8	6,370.2

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

Exhibit A-16

Amounts in thousands of USD

<u>Title</u>	<u>Date of Authorizing Ordinance</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates %</u>	<u>Principal Amount</u>
General Obligation Bond Authorization #194	April 26, 1991	Nov. 15, 2006-2028	4-3/4 to 6	53,898
General Obligation Bond Authorization #195	June 15, 1993	July 1, 2006-2012	1	6,950
General Obligation Bond Authorization #198	March 30, 1995	May 15, 2007-2028	4-3/4 to 5	102,220
General Obligation Bond Authorization #199	July 8, 1996	March 15, 2007-2028	4-3/4 to 5-1/4	116,233
General Obligation Bond Authorization #200	April 24, 1998	March 15, 2007-2028	4-3/4 to 5-1/4	38,014
General Obligation Bond Authorization #201	April 24, 1998	Sept. 15, 2006-2031	4 to 5-1/2	95,203
General Obligation Bond Authorization #202	Dec. 12, 1998	May 15, 2007-2020	4-3/4 to 5-1/4	140,645
General Obligation Bond Authorization #203	April 14, 1999	Sept. 15, 2006-2031	4 to 5-1/2	179,842
General Obligation Bond Authorization #204	Oct. 11, 2000	Feb. 15, 2007-2033	Variable	120,875
General Obligation Bond Authorization #205	April 5, 2001	Feb. 15, 2007-2015	4 to 5-1/4	10,944
General Obligation Bond Authorization #205	April 5, 2001	Feb. 15, 2007-2033	Variable	79,025
General Obligation Bond Authorization #206	March 22, 2002	Feb. 15, 2007-2015	5 to 5-1/4	34,036
<u>General Obligation Bonds Outstanding</u>				<u>977,885</u>
Water and Sewer Revenue Bonds, Fourteenth Series	May 18, 1989	Oct. 1, 2006-2008	Cmpnd. %	53,800
Water and Wastewater Revenue Bonds, Series 1993	June 24, 1993	June 15, 2007-2011	5-1/2 to 7	264,130
Water and Wastewater Revenue Bonds, Series 1995	May 9, 1994	Aug. 1, 2006-2012	5-3/10 to 6-1/4	79,290
Water and Wastewater Revenue Bonds, Series 1997 A	Oct. 27, 1997	Aug. 1, 2006-2027	5 to 5-1/4	204,785
Water and Wastewater Revenue Bonds, Var. Rate Series 1997B	Oct. 27, 1997	Aug. 1, 2006-2018	Variable	86,000
Water and Wastewater Revenue Refunding Bonds, Series 1998	Dec. 11, 1998	Dec. 15, 2011-2014	5-1/4	135,185
Water and Wastewater Revenue Refunding Bonds, Series 1999	Dec. 11, 1998	Dec. 15, 2006	5	16,885
Water and Wastewater Revenue Bonds, Series 1999 A	Dec. 11, 1998	July 1, 2006-Apr. 2019	2-7/10	1,793
Water and Wastewater Revenue Bonds, Series 2001 A	May 23, 2001	Nov. 1, 2011-Nov. 2031	4-8/10 to 5-3/8	250,000
Water and Wastewater Revenue Bonds, Series 2001 B	May 23, 2001	Nov. 1, 2011-2014	3-8/10 to 5-1/2	35,920
Water and Wastewater Rev. Ref. Bonds, Var. Rate Series 2003	Nov. 22, 2002	June 15, 2006-2023	Variable	373,315
Water and Wastewater Revenue Bonds, Series 2005 A	Nov. 22, 2002	July 1, 2006-2035	3 to 5-1/4	250,000
Water and Wastewater Rev. Ref. Bonds, Var. Rate Series 2005 B	Nov. 22, 2002	Aug. 1, 2006-2018	Variable	84,720
Gas Works Revenue Bonds, Eleventh Series, Series C	May 26, 1987	Jan. 1, 2011-2012	Cmpnd. %	25,022
Gas Works Revenue Bonds, Fifteenth Series, Subseries 1	Dec. 23, 1993	Aug. 1, 2006	4-3/4 to 4-7/8	705
Gas Works Revenue Bonds, Fifteenth Series, Subseries 3	Dec. 23, 1993	Aug. 1, 2022 -2024	5-1/4	14,800
Gas Works Revenue Bonds, First Series A	May 8, 1998	July 1, 2006-2026	5 to 5-1/2	124,650
Gas Works Revenue Bonds, First Series C	May 8, 1998	July 1, 2006-2014	4-1/2 to 5	14,225
Gas Works Revenue Bonds, Sixteenth Series	May 31, 1999	July 1, 2006-2015	5-1/4 to 5-1/2	51,495
Gas Works Revenue Bonds, Second Series A	May 31, 1999	July 1, 2007-2012	4-5/8 to 5-3/8	15,640
Gas Works Revenue Bonds, Second Series B	May 31, 1999	July 1, 2024-2029	5-1/4	7,500
Gas Works Revenue Bonds, Third Series	May 31, 2001	Aug. 1, 2007-2013	4-1/4 to 5-1/2	17,680
Gas Works Revenue Bonds, Fourth Series	Dec. 6, 2002	Aug. 1, 2007-2032	4 to 5-1/4	118,490
Gas Works Revenue Bonds, Seventeenth Series	Dec. 6, 2002	July 1, 2006-2026	4 to 5-3/8	181,095
Gas Works Revenue Bonds, Fifth Series A-1	July 1, 2004	Sept. 1, 2009-2033	4 to 5-1/4	120,000
Gas Works Variable Rate Revenue Bonds, Fifth Series A-2	July 1, 2004	Sept. 1, 2034	Variable	30,000
Gas Works Revenue Bonds, Eighteenth Series	July 1, 2004	Aug. 1, 2006-2021	3 to 5-1/4	57,400
Gas Works Revenue Bonds, Sixth Series	Dec. 22, 2005	Aug. 1, 2008-2031	Variable	313,390
Airport Revenue Bonds, Series 1997A	June 13, 1997	June 15, 2007 -2015	5-1/8 to 6	42,545
Airport Revenue Bonds, Series 1997B	June 13, 1997	June 15, 2007 -2027	5 to 6	83,970
Airport Revenue Refunding Bonds, Series 1998 A	June 13, 1997	June 15, 2007 -2018	5- 1/4 to 6	89,270
Airport Revenue Bonds, Series 1998 A	June 24, 1998	July 1, 2006 -2028	5 to 5-3/8	408,355
Airport Revenue Bonds, Series 2001 A	May 31, 2001	July 1, 2006 -2028	5-1/8 to 5-1/2	176,855
Airport Revenue Bonds, Series 2001 B	May 31, 2001	June 15, 2007 -2031	4-1/4 to 5-1/2	37,930
Airport Revenue Bonds, Series 2005 B	April 20, 2005	June 15, 2011 -2020	Variable	41,000
Airport Revenue Refunding Bonds, Series 2005 C	April 20, 2005	June 15, 2006 -2025	Variable	186,300
Airport Revenue Bonds, Series 2005 A	June 29, 2005	June 15, 2009 -2035	4-2/10 to 5	124,985
<u>Revenue Bonds Outstanding</u>				<u>4,119,125</u>
<u>Total Bonds Outstanding</u>				<u>5,097,010</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
194	108,000	April 26, 1991	(44p)	June 15, 1994	<u>Serial</u>	Nov. 15, 2006/04 Nov. 15, 2007/04 Nov. 15, 2008/04 Nov. 15, 2009/04 Nov. 15, 2010-14/04	5-7/10 5-8/10 5-7/8 5-9/10 6	915 970 1,030 1,090 6,555 <u>10,560</u>
			(47p)	Dec. 1, 1995	<u>Serial</u> <u>Term</u>	May 15, 2007-09/06 May 15, 2014-15/06 May 15, 2016-20/06 May 15, 2021-25/06	5 5 5 5	3,829 3,673 10,914 13,929 <u>32,345</u>
			(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2007-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	893 2,247 1,403 6,450 <u>10,993</u>
								<u>53,898</u>
195	20,000	June 15, 1993	(45c)	June 24, 1993	<u>Serial</u>	July 1, 2006-June, 2012	1	<u>6,950</u>
198	129,038	March 30, 1995	(47p)	Dec. 1, 1995	<u>Serial</u> <u>Term</u>	May 15, 2007-09/06 May 15, 2014-15/06 May 15, 2016-20/06 May 15, 2021-25/06	5 5 5 5	4,882 4,682 13,916 17,761 <u>41,241</u>
			(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2007-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	4,957 12,463 7,782 35,777 <u>60,979</u>
								<u>102,220</u>
199	128,451	July 8, 1996	(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2007-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	9,449 23,755 14,834 68,195 <u>116,233</u>
200	42,010	April 24, 1998	(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2007-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	3,090 7,769 4,852 22,303 <u>38,014</u>
201	102,110	April 24, 1998	(53p)	Jan. 1, 2001	<u>Serial</u>	Sept. 15, 2006 Sept. 15, 2007 Sept. 15, 2008 Sept. 15, 2009 Sept. 15, 2009 Sept. 15, 2010 Sept. 15, 2010 Sept. 15, 2011 Sept. 15, 2011	4 4-1/20 4-1/10 4-3/20 5-1/2 4-2/10 5-1/2 4-3/10 5	1,898 1,975 2,054 814 1,322 1,116 1,129 479 1,874

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
201	102,110	April 24, 1998	(53p)	Jan. 1, 2001	<u>Serial</u>	Sept. 15, 2012 Sept. 15, 2012 Sept. 15, 2013 Sept. 15, 2013-15 Sept. 15, 2016 Sept. 15, 2016-18 Sept. 15, 2019 Sept. 15, 2020-21	4-4/10 5-1/4 4-1/2 5-1/4 4-3/4 5-1/4 4-17/20	926 1,542 658 7,517 618 8,901 3,510 7,542
					<u>Term</u>	Sept. 15, 2022-25 Sept. 15, 2026-31	5-1/4 5	17,521 33,807
								<u>95,203</u>
202	178,240	Dec. 12, 1998	(50p)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2007 May 15, 2008 May 15, 2009-15/09 May 15, 2016/09	5 5-1/4 5-1/8 4-3/4	3,961 7,409 76,599 8,536
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	38,388
								<u>134,893</u>
			(50c)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2007 May 15, 2008 May 15, 2009-15/09 May 15, 2016/09	5 5-1/4 5-1/8 4-3/4	169 316 3,266 364
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	1,637
								<u>5,752</u>
								<u>140,645</u>
203	196,894	April 14, 1999	(53p)	Jan. 1, 2001	<u>Serial</u>	Sept. 15, 2006 Sept. 15, 2007 Sept. 15, 2008 Sept. 15, 2009 Sept. 15, 2009 Sept. 15, 2010 Sept. 15, 2010 Sept. 15, 2011 Sept. 15, 2011 Sept. 15, 2012 Sept. 15, 2012 Sept. 15, 2013 Sept. 15, 2013-15 Sept. 15, 2016 Sept. 15, 2016-18 Sept. 15, 2019 Sept. 15, 2020-21	4 4-1/20 4-1/10 4-3/20 5-1/2 4-2/10 5-1/2 4-3/10 5 4-4/10 5-1/4 4-1/2 5-1/4 4-3/4 5-1/4 4-17/20	3,586 3,730 3,881 1,536 2,498 2,109 2,131 906 3,541 1,749 2,913 1,242 14,199 1,167 16,814 6,630 14,248
					<u>Term</u>	Sept. 15, 2022-25 Sept. 15, 2026-31	5-1/4 5	33,099 63,863
								<u>179,842</u>
204	120,935	Oct. 11, 2000	(59p)	Dec. 2, 2003	<u>Term-Variable</u>	Feb. 15, 2007-2033	N.A.	99,950 <u>20,925</u>
								<u>120,875</u>
205	91,230	April 5, 2001	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2007-12 Feb. 15, 2013-15	5 5-1/4	7,046 3,898
								<u>10,944</u>
					<u>Term-Variable</u>	Feb. 15, 2007-2033	N.A.	79,025
								<u>89,969</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
206	92,195	March 22, 2002	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2007-12 Feb. 15, 2013-15	5 5-1/4	21,914 12,122 <u>34,036</u>
<u>Total Serial Bonds Outstanding</u>								<u>291,450</u>
<u>Total Variable Rate Term Bonds Outstanding</u>								<u>199,900</u>
<u>Total Serial Refunding Bonds Outstanding</u>								<u>100,620</u>
<u>Total Term Bonds Outstanding</u>								<u>345,890</u>
<u>Total Term Refunding Bonds Outstanding</u>								<u>40,025</u>
<u>Total General Obligation Bonds Outstanding</u>								<u>977,885</u>
<u>Revenue Bonds:</u>								
<u>Water and Sewer Bonds:</u>								
14th Series	158,265 (Note 4)	May 18, 1989	(33c)	May 15, 1989	<u>Serial</u>	Oct. 1, 2006-08	Cmpnd. %	<u>53,800</u>
1993 Series	1,157,585	June 24, 1993	(42c)	Aug. 1, 1993	<u>Serial</u>	June 15, 2007 June 15, 2008-09 June 15, 2010-11	5-1/2 5-5/8 7	38,155 83,425 142,550 <u>264,130</u>
1995 Series	221,630	May 9, 1994	(46c)	April 15, 1995	<u>Serial</u>	Aug. 1, 2006 Aug. 1, 2007-12	5-3/10 6-1/4	9,355 69,935 <u>79,290</u>
1997 Series A	350,000	Oct. 27, 1997	(39c)	Oct. 15, 1997	<u>Serial</u> <u>Term</u> <u>Term</u>	Aug. 1, 2006-10/07 Aug. 1, 2011-17/07 Aug. 1, 2018-22/07 Aug. 1, 2023-27/07	5-1/4 5 5 5-1/8	30,735 58,575 56,335 59,140 <u>204,785</u>
1997 Series B				Nov. 25, 1997	<u>Serial-Variable</u>	Aug. 1, 2006-2027	N.A.	<u>86,000</u>
								<u>290,785</u>
1998 Series	135,185	Dec. 11, 1998	(51c)	Dec. 15, 1998	<u>Serial</u> <u>Term</u>	Dec. 15, 2011-12 Dec. 15, 2013-14	5-1/4 5-1/4	61,085 74,100 <u>135,185</u>
1999 Series	33,040	Dec. 11, 1998	(51c)	July 7, 1999	<u>Term</u>	Dec. 15, 2006	5	<u>16,885</u>
1999 Series A	6,700	Dec. 11, 1998	(51c)	April 22, 1999	<u>Term</u>	July 1, 2006-April,2019	2-7/10	<u>1,793</u>
2001 Series A	285,920	May 23, 2001	(55c)	Nov. 15, 2001	<u>Serial</u> <u>Term</u>	Nov. 1, 2011 Nov. 1, 2016-17/12 Nov. 1, 2018-20/12 Nov. 1, 2021/12 Nov. 1, 2022-24/12 Nov. 1, 2025-31/12	5-1/2 5-1/4 5-3/8 4-8/10 5-1/4 5	2,500 12,575 21,485 7,915 26,380 179,145 <u>250,000</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Water and Sewer Bonds:</u>								
2001	285,920	May 23, 2001	(55c)	Nov. 15, 2001	<u>Serial</u>	Nov. 1, 2011	5-1/2	8,080
Series B						Nov. 1, 2011	3-8/10	2,400
						Nov. 1, 2012	5-1/2	8,030
						Nov. 1, 2013-14/12	5-1/4	17,410
								<u>35,920</u>
								<u>285,920</u>
Series 2003	381,275	Nov. 22, 2002	(58c)	April 1, 2003	<u>Serial-Variable</u>	June 15, 2007-2023	N.A.	<u>373,315</u>
Series 2005B	86,105	Nov. 22, 2002	(60c)	May 4, 2005	<u>Term-Variable</u>	Aug. 1, 2006-2018	N.A.	<u>84,720</u>
Series 2005A	250,000	Nov. 22, 2002	(60c)	May 4, 2005	<u>Serial</u>	Ju1y 1, 2006-2008	3-1/2	10,560
						Ju1y 1, 2009	3	920
						Ju1y 1, 2009	4	3,520
						Ju1y 1, 2010	3-1/4	1,700
						Ju1y 1, 2010	4-1/2	2,910
						Ju1y 1, 2011	3-3/10	1,275
						Ju1y 1, 2011	5	3,520
						Ju1y 1, 2012	3-1/2	370
						Ju1y 1, 2012	5	4,645
						Ju1y 1, 2013	3-6/10	50
						Ju1y 1, 2013	5-1/4	5,210
						Ju1y 1, 2014-2015	5	11,345
						Ju1y 1, 2016-2020	5-1/4	33,895
						Ju1y 1, 2021-2029	5	86,910
					<u>Term</u>	Ju1y 1, 2030-2035	5	83,170
								<u>250,000</u>
								<u>767,420</u>
								<u>459,315</u>
								<u>53,800</u>
								<u>470,568</u>
								<u>84,720</u>
								<u>1,835,823</u>
<u>Philadelphia Gas Works Bonds:</u>								
11th Series:								
Series C	173,788	May 26, 1987	(32c)	Jan. 1, 1989	<u>Term</u>	Jan. 1, 2011-12	Cmpnd. %	<u>25,022</u>
	(Note 3)							
15th Series								
Subseries 1	183,880	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Serial</u>	Aug. 1, 2006/04	4-7/8	<u>705</u>
					<u>Term</u>	Aug. 1, 2022-24/04	5-1/4	<u>14,800</u>
								<u>15,505</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Philadelphia Gas Works Bonds:</u>								
1st Series	287,185	May 8, 1998	(49c)	June 1, 1998	<u>Serial</u>	July 1, 2006	5-1/4	6,800
Series A						July 1, 2007-09	5-1/2	32,855
						July 1, 2010-11	5-1/4	19,645
						July 1, 2012-15	5-3/8	20,115
					<u>Term</u>	July 1, 2016-18	5	18,215
						July 1, 2019-26	5	27,020
								<u>124,650</u>
Series C					<u>Serial</u>	July 1, 2006-07	4-1/2	2,680
						July 1, 2008-09	4-6/10	2,930
						July 1, 2010	4-7/10	1,565
						July 1, 2011	4-8/10	1,640
						July 1, 2012	4-9/10	1,715
						July 1, 2013-14	5	3,695
								<u>14,225</u>
								<u>138,875</u>
16th Series	62,315	May 31, 1999	(52c)	June 1, 1999	<u>Serial</u>	July 1, 2006-09	5-1/4	34,580
						July 1, 2013-15	5-1/2	16,915
								<u>51,495</u>
2nd Series	113,965	May 31, 1999	(52c)	June 1, 1999	<u>Serial</u>	July 1, 2007	4-5/8	2,315
Series A						July 1, 2008-09	4-3/4	4,955
						July 1, 2010-11	5	5,445
						July 1, 2012	5-3/8	2,925
								<u>15,640</u>
Series B					<u>Term</u>	July 1, 2024-29	5-1/4	7,500
								<u>23,140</u>
3rd Series	120,225	May 31, 2001	(54c)	June 1, 2001	<u>Serial</u>	Aug. 1, 2007	5	965
						Aug. 1, 2008	5-1/4	2,465
						Aug. 1, 2009	4-1/4	2,590
						Aug. 1, 2010-11	5	5,535
						Aug. 1, 2012-13	5-1/2	6,125
								<u>17,680</u>
4th Series	125,000	Dec. 6, 2002	(57c)	Dec. 30, 2002	<u>Serial</u>	Aug. 1, 2007	4	1,285
						Aug. 1, 2008-12	5	13,035
						Aug. 1, 2013	5-1/4	3,090
						Aug. 1, 2014-22/13	5-1/4	36,235
					<u>Term</u>	Aug. 1, 2023-32/13	5	64,845
								<u>118,490</u>
17th Series	186,705	Dec. 6, 2002	(57c)	April 2, 2003	<u>Serial</u>	July 1, 2006	4	11,795
						July 1, 2007-12	5	47,600
						July 1, 2013	5-1/4	10,760
						July 1, 2014-18	5-3/8	55,815
						July 1, 2019-22/13	5-3/8	36,315
					<u>Term</u>	July 1, 2023-26/13	5-3/8	18,810
								<u>181,095</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Philadelphia Gas Works Bonds:</u>								
5th Series	120,000	July 1, 2004	(59c)	Oct. 14, 2004	<u>Serial</u>	Sept. 1, 2009-11	5	7,825
Series A-1						Sept. 1, 2012	4	2,865
						Sept. 1, 2013-14	5	6,150
						Sept. 1, 2015-16/14	5	6,800
						Sept. 1, 2017-19/14	5-1/4	11,605
						Sept. 1, 2020-26/14	5	35,030
					<u>Term</u>	Sept. 1, 2027-29/14	5	19,205
						Sept. 1, 2030-33/14	5	30,520
								<u>120,000</u>
5th Series								
Series A-2	30,000		(59c)	Oct. 19, 2004	<u>Term-Variable</u>	Sept. 1, 2034	N.A.	<u>30,000</u>
								<u>150,000</u>
18th Series	57,820	July 1, 2004	(59c)	Oct. 14, 2004	<u>Serial</u>	Aug. 1, 2006-07	5	2,100
						Aug. 1, 2007-08	3	1,535
						Aug. 1, 2008	5	1,185
						Aug. 1, 2009	3	870
						Aug. 1, 2009-10	5	12,220
						Aug. 1, 2011	3-1/8	125
						Aug. 1, 2011	5	2,790
						Aug. 1, 2012	3-1/4	125
						Aug. 1, 2012	4	2,925
						Aug. 1, 2013	5	3,040
						Aug. 1, 2013	3-3/8	125
						Aug. 1, 2014	3-1/2	115
						Aug. 1, 2014	5	3,195
						Aug. 1, 2015/14	5	7,820
						Aug. 1, 2016-21/14	5-1/4	19,230
								<u>57,400</u>
6th Series	313,390	Dec. 22, 2005	(62c)	Jan. 26, 2006	<u>Term-Variable</u>	Aug. 1, 2008-31	N.A.	<u>313,390</u>
								<u>522,765</u>
								<u>-</u>
								<u>200,915</u>
								<u>25,022</u>
								<u>343,390</u>
								<u>1,092,092</u>
<u>Airport Bonds:</u>								
1997	345,670	June 13, 1997	(48c)	July 1, 1997	<u>Serial</u>	June 15, 2007	6	3,770
Series A						June 15, 2008-09/07	5-3/8	8,205
						June 15, 2010-11/07	5-3/4	9,135
						June 15, 2012-13/07	5-1/8	10,180
						June 15, 2014-15/07	5-1/4	11,255
								<u>42,545</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Airport Bonds:</u>								
1997 Series B	345,670	June 13, 1997	(48c)	July 1, 1997	<u>Serial</u>	June 15, 2007	6	2,535
						June 15, 2008/07	5	2,685
						June 15, 2009/07	5-1/8	2,825
						June 15, 2010-12/07	5-1/4	9,370
					<u>Term</u>	June 15, 2013-17/07	5-1/2	19,295
						June 15, 2018-22/07	5-7/10	20,445
						June 15, 2023-27/07	5-4/10	26,815
								<u>83,970</u>
1998 Refunding Series A				March 17, 1998	<u>Serial</u>	June 15, 2007-08	6	11,195
						June 15, 2009/08	5-1/4	6,110
						June 15, 2010-16/08	5-3/8	52,915
					<u>Term</u>	June 15, 2017-18/07	5-1/2	19,050
								<u>89,270</u>
								<u>215,785</u>
1998 Series A	443,700	June 24, 1998	(48c)	July 1, 1998	<u>Serial</u>	July 1, 2006-08	5	30,535
						July 1, 2009-12	5-1/4	48,505
						July 1, 2013-14	5-3/8	28,250
						July 1, 2015-16	5	31,305
						July 1, 2017-18	5-3/10	34,585
						July 1, 2019	5	18,670
					<u>Term</u>	July 1, 2020-23	5	84,495
						July 1, 2024-28	5-1/8	132,010
								<u>408,355</u>
2001 Series A	187,680	May 31, 2001	(56c)	July 10, 2001	<u>Serial</u>	July 1, 2006	5-1/2	3,990
						July 1, 2007-09	5-1/4	13,310
						July 1, 2010-11	5-1/2	10,210
						July 1, 2012-18/11	5-1/2	45,760
						July 1, 2019-20/11	5-1/8	16,580
					<u>Term</u>	July 1, 2021-22/11	5-4/10	18,430
						July 1, 2023-28/11	5-1/4	68,575
								<u>176,855</u>
2001 Series B	40,120	May 31, 2001	(56c)	July 10, 2001	<u>Serial</u>	June 15, 2007	4-1/4	790
						June 15, 2008	4-3/10	825
						June 15, 2009	4-3/8	860
						June 15, 2010	4-1/2	895
						June 15, 2011	5	935
						June 15, 2012/11	5	980
						June 15, 2013-18/11	5-1/2	7,110
						June 15, 2019-20/11	5-1/8	2,915
					<u>Term</u>	June 15, 2021-31/11	5-1/4	22,620
								<u>37,930</u>
2005 Series B	230,500	April 20, 2005	(61c)	June 2, 2005	<u>Term-Variable</u>	June 15, 2011-20	N.A.	41,000
2005 Series C						June 15, 2007-25	N.A.	186,300
								<u>227,300</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2006**

**Exhibit A-16a**

Amounts in thousands of USD

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Airport Bonds:</u>								
2005								
Series A	<u>124,985</u>	June 29, 2005	(61c)	Aug. 4, 2005	<u>Serial</u>	June 15, 2009-15	5	19,040
						June 15, 2016	4-2/10	3,290
						June 15, 2017	4-3/10	3,425
						June 15, 2018-25	5	34,105
					<u>Term</u>	June 15, 2026-29	5	22,575
						June 15, 2030-35	5	42,550
								<u>124,985</u>
								<u>487,050</u>
								<u>476,860</u>
								<u>227,300</u>
								<u>1,191,210</u>
								<u>4,119,125</u>
								<u>5,097,010</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**For The Fiscal Year Ended June 30, 2006**

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NOTES:

Legal Opinion - Code symbols indicating Philadelphia law firms rendering opinions are analyzed as follows:

1. Joint - Morgan, Lewis and Bockius; Townsend, Elliott and Munson
2. Joint - Morgan, Lewis and Bockius; Dilworth, Paxson, Kalish, Levy and Coleman
3. Townsend, Elliott and Munson
4. Joint - Morgan, Lewis and Bockius; Montgomery, McCracken, Walker and Rhoads
5. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Dilks
6. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Levy
7. Joint - Townsend, Elliott and Munson; Saul, Ewing, Remick and Saul
8. Joint - Saul, Ewing, Remick and Saul; Obermayer, Rebmann, Maxwell and Hippel
9. Joint - Saul, Ewing, Remick and Saul; Ballard, Spahr, Andrews and Ingersoll
10. Joint - Obermayer, Rebmann, Maxwell and Hippel; Wolf, Block, Schorr and Solis-Cohen
11. Joint - Obermayer, Rebmann, Maxwell and Hippel; Blank, Rome, Klaus and Comisky
12. Joint - Wolf, Block, Schorr and Solis Cohen; Ballard, Spahr, Andrews and Ingersoll
13. Pepper, Hamilton and Scheetz
14. Joint - Pepper, Hamilton and Scheetz; Wolf, Block, Schorr and Solis-Cohen
15. Joint - Wolf, Block, Schorr and Solis-Cohen; Blank, Rome, Comisky and McCauley
16. Wolf, Block, Schorr and Solis-Cohen
17. Joint - Morgan, Lewis and Bockius; Harris and Kahn
18. Joint - Wolf, Block, Schorr and Solis-Cohen; Harris and Kahn
19. Atkinson, Myers & Archie
20. Joint - Drinker, Biddle & Reath and Leon W. Tucker
21. Morgan, Lewis and Bockius
22. Joint - Morgan, Lewis and Bockius; Atkinson & Archie
23. Joint - Ehmann, VanDenbergh, Newburger & Quinn, P.C.; Arline Jolles Lotman
24. Joint - Reed, Smith, Shaw & McClay; and Harris and Kahn
25. Joint - Wolf, Block, Schorr and Solis-Cohen; Jackson, Fox, Evans and Black
26. Joint - Reed, Smith, Shaw & McClay and Arline Jolles Lotman.
27. Joint - Atkinson & Archie and Hertzbach, Trichon & Silverstein
28. Joint - Drinker, Biddle & Reath and Hope C. Lefeber
29. Joint - Drinker, Biddle & Reath and Astor, Weiss & Newman
30. Joint - Saul, Ewing, Remick and Saul and Leon W. Tucker
31. Joint - Ehmann & Van Denbergh, P.C. and White, McClellan & Singley
32. Joint - Drinker, Biddle & Reath and Hwang & Associates
33. Joint - Ballard, Spahr, Andrews & Ingersoll and Atkinson & Archie
34. Leon W. Tucker
35. Joint - Dilworth, Paxson, Kalish, & Kauffman and Hope C. Lefeber
36. Joint - Dilworth, Paxson, Kalish, & Kauffman and Genece E. Brinkley
37. Joint - Atkinson & Archie and Singley Associates
38. Astor, Weiss & Newman
39. Joint - Ballard, Spahr, Andrews & Ingersoll and Singley & Associates
40. Joint - Dilworth, Paxson, Kalish & Kauffman and Ronald A. White
41. Joint - Dilworth, Paxson, Kalish & Kauffman and Singley & Associates
42. Joint - Morgan, Lewis and Bockius and Singley & Associates
43. Joint - Cohen, Shapiro, Polisher, Shiekman, and Cohen and Andre C. Dasent
44. Joint - Reed, Smith, Shaw & McClay, Singley & Associates and St. Hill & Associates
45. Morgan, Lewis & Bockius and Gregory A. Coleman
46. Duane, Morris & Heckscher and Singley & Associates
47. Morgan, Lewis & Bockius LLP and Evans & Burrell
48. Joint - Saul, Ewing, Remick and Saul and Singley & Associates
49. Joint - Wolf, Block, Schorr and Solis-Cohen; and Ronald A. White
50. Joint - Mesirov, Gelman, Jaffe, Cramer & Jamieson and Jettie D. Newkirk
51. Joint - Ballard, Spahr, Andrews & Ingersoll and Ronald A. White
52. Joint - Fox, Rothschild, O'Brien & Frankel, LLP and Wolf, Block, Schorr and Solis-Cohen LLP
53. Joint - Blank, Rome & Comisky & McCauley LLP and Ronald A. White
54. Joint - Saul, Ewing LLP and Andre C. Dasent
55. Joint - Duane, Morris & Heckscher and Mattioni Law Offices
56. Joint - Greenberg, Traurig, LLP, Law Offices of Mationi, LTD, and Law Offices of Paula Patrick
57. Duane, Morris LLP and Ronald A. White
58. Joint - Kleinbard, Bell & Brecker and Evans & Borden Evans
59. Joint - Dilworth, Paxson and Jettie D. Newkirk
60. Joint - Saul, Ewing and Booth & Tucker
61. Joint - Saul, Ewing and Denise Joy Smyler
62. Joint - Blank Rome LLP and Andre C. Dasent, P.C.

Nature of Loan - Code symbols are analyzed as follows:

- c - Councilmanic
- p - Voters

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding by Issue**  
**June 30, 2006**

Exhibit A-17

Amounts in thousands of USD

<u>Title</u>	<u>Date of Bonds</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates %</u>	<u>Principal Amount</u>
G. O. Bonds-PA Infrastructure Investment Authority	July 15, 1993	July 1, 2006-2012	1	6,950
General Obligation Bonds, Series 1994 B	June 15, 1994	Nov. 15, 2006-2014	5-7/10 to 6	10,560
General Obligation Refunding Bonds, Series 1995	Dec. 1, 1995	May 15, 2007-2025	5	73,586
General Obligation Bonds, Series 1998	Nov. 15, 1998	March 15, 2007-2028	4-3/4 to 5-1/4	226,219
General Obligation Refunding Bonds, Series 1998	Dec. 1, 1998	May 15, 2007-2020	4-3/4 to 5-1/4	140,645
General Obligation Bonds, Series 2001	Jan. 1, 2001	Sept. 15, 2006-2031	4 to 5-1/2	275,045
General Obligation Bonds, Series 2003A	Dec. 2, 2003	Feb. 15, 2007-15	5 to 5-1/4	44,980
General Obligation Bonds, Series 2003B-1	Dec. 2, 2003	Feb. 15, 2007-33	Variable	99,950
General Obligation Bonds, Series 2003B-2	Dec. 2, 2003	Feb. 15, 2007-33	Variable	99,950
General Obligation Bonds Outstanding				977,885
Water and Sewer Revenue Bonds, Fourteenth Series	May 15, 1989	Oct. 1, 2006-08	Cmpnd. %	53,800
Water and Wastewater Revenue Bonds, Series 1993	Aug. 1, 1993	June 15, 2007-2011	5-1/2 to 7	264,130
Water and Wastewater Revenue Bonds, Series 1995	April 15, 1995	Aug. 1, 2006-2012	5-3/10 to 6-1/4	79,290
Water and Wastewater Revenue Bonds, Series 1997A	Oct. 15, 1997	Aug. 1, 2006-2027	5 to 5-1/4	204,785
Water and Wastewater Revenue Bonds, Series 1997B	Nov. 25, 1997	Aug. 1, 2006-2027	Variable	86,000
Water and Wastewater Revenue Bonds, Series 1998	Dec. 15, 1998	Dec. 15, 2011-2014	5-1/4	135,185
Water and Wastewater Revenue Bonds, Series 1999	July 7, 1999	Dec. 15, 2006	5	16,885
Water and Wastewater Revenue Bonds, Series 1999 A	April 22, 1999	July 1, 2006-April 2019	2 7/10	1,793
Water and Wastewater Revenue Bonds, Series 2001 A	Nov. 15, 2001	Nov. 1, 2011-2031	4-8/10 to 5-3/8	250,000
Water and Wastewater Revenue Bonds, Series 2001 B	Nov. 15, 2001	Nov. 1, 2011-2014	3-8/10 to 5-1/2	35,920
Water and Wastewater Revenue Bonds, Series 2003	April 1, 2003	June 15, 2007-2023	Variable	373,315
Water and Wastewater Revenue Bonds, Series 2005 A	May 4, 2005	July 1, 2006-2035	3 to 5-1/4	250,000
Water and Wastewater Revenue Bonds, Series 2005 B	May 4, 2005	Aug. 1, 2006-2018	Variable	84,720
Gas Works Revenue Bonds, Eleventh Series, Series C	Jan. 1, 1989	Jan. 1, 2011-2012	Cmpnd. %	25,022
Gas Works Revenue Bonds, Fifteenth Series, Subseries 1	Jan. 1, 1994	Aug. 1, 2006	4-7/8	705
Gas Works Revenue Bonds, Fifteenth Series, Subseries 3	Jan. 1, 1994	Aug. 1, 2022-2024	5-1/4	14,800
Gas Works Revenue Bonds, First Series A	June 1, 1998	July 1, 2006-2026	5 to 5-1/2	124,650
Gas Works Revenue Bonds, First Series C	June 1, 1998	July 1, 2006-2014	4-4/10 to 5	14,225
Gas Works Revenue Bonds, Sixteenth Series	June 1, 1999	July 1, 2006-2015	5-1/4 to 5-1/2	51,495
Gas Works Revenue Bonds, Second Series A	June 1, 1999	July 1, 2007-2012	4-5/8 to 5-3/8	15,640
Gas Works Revenue Bonds, Second Series B	June 1, 1999	July 1, 2024-2029	5-1/4	7,500
Gas Works Revenue Bonds, Third Series	June 1, 2001	Aug. 1, 2007-2013	4-1/4 to 5-1/2	17,680
Gas Works Revenue Bonds, Fourth Series	Dec. 30, 2002	Aug. 1, 2007-2032	4 to 5-1/4	118,490
Gas Works Revenue Bonds, Seventeenth Series	April 2, 2003	Aug. 1, 2006-2026	4 to 5-3/8	181,095
Gas Works Revenue Bonds, Fifth Series A-1	Oct. 14, 2004	Sept. 1, 2009-2033	4 to 5-1/4	120,000
Gas Works Variable Rate Revenue Bonds, Fifth Series A-2	Oct. 19, 2004	Sept. 1, 2034	Variable	30,000
Gas Works Revenue Bonds, Eighteenth Series	Oct. 14, 2004	Aug. 1, 2006-2021	3 to 5- 1/4	57,400
Gas Works Revenue Bonds, Sixth Series	Jan. 26, 2006	Aug. 1, 2008-2031	Variable	313,390
Airport Revenue Bonds, Series 1997A	July 1, 1997	June 15, 2007-2015	5-1/8 to 6	42,545
Airport Revenue Bonds, Series 1997B	July 1, 1997	June 15, 2007-2027	5 to 6	83,970
Airport Revenue Refunding Bonds, Series 1998A	March 17, 1998	June 15, 2007-2018	5-1/4 to 6	89,270
Airport Revenue Bonds, Series 1998A	July 1, 1998	July 1, 2006-2028	5 to 5-3/8	408,355
Airport Revenue Bonds, Series 2001A	July 10, 2001	July 1, 2006-2028	5-1/8 to 5-1/2	176,855
Airport Revenue Bonds, Series 2001B	July 10, 2001	June 15, 2007-2031	4-1/4 to 5-1/2	37,930
Airport Revenue Bonds, Series 2005B	June 2, 2005	June 15, 2011-2020	Variable	41,000
Airport Revenue Refunding Bonds, Series 2005C	June 2, 2005	June 15, 2007-2025	Variable	186,300
Airport Revenue Bonds, Series 2005A	Aug. 4, 2005	June 15, 2009-2035	4-2/10 to 5	124,985
Revenue Bonds Outstanding				4,119,125
Total Bonds Outstanding				5,097,010

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2006

Exhibit A-17a

Amounts in thousands of USD

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate %	Principal Amount
<b>General Obligation Bonds:</b>								
G. O. Bonds-Pennsylvania Infrastructure Investment Authority	July 15, 1993	195	June 15, 1993	(45c)	<u>Serial</u>	July 1, 2006-2012	1	<u>6,950</u>
General Obligation Bonds Series 1994 B	June 15, 1994	194	April 26, 1991	(44p)	<u>Serial</u>	Nov. 15, 2006	5-7/10	915
						Nov. 15, 2007	5-8/10	970
						Nov. 15, 2008	5-7/8	1,030
						Nov. 15, 2009	5-9/10	1,090
						Nov. 15, 2010-14	6	<u>6,555</u>
							<u>10,560</u>	
General Obligation Bonds Series 1995	Dec. 1, 1995	194	April 26, 1991	(47p)	<u>Serial</u>	May 15, 2007-09	5	3,829
						May 15, 2014-25	5	<u>28,516</u>
								<u>32,345</u>
		198	March 30, 1991	(47p)	<u>Serial</u>	May 15, 2007-09	5	4,882
						May 15, 2014-25	5	<u>36,359</u>
								<u>41,241</u>
								<u>73,586</u>
General Obligation Bonds Series 1998	Nov. 15, 1998	194	April 26, 1991	(46p)	<u>Serial</u>	March 15, 2007-09	5	893
						March 15, 2010-15	5-1/4	2,247
						March 15, 2016-18	4-3/4	1,403
						March 15, 2019-28	5	<u>6,450</u>
								<u>10,993</u>
	Nov. 15, 1998	198	March 30, 1991	(46p)	<u>Serial</u>	March 15, 2007-09	5	4,957
						March 15, 2010-15	5-1/4	12,463
						March 15, 2016-18	4-3/4	7,782
						March 15, 2019-28	5	<u>35,777</u>
								<u>60,979</u>
	Nov. 15, 1998	199	July 8, 1996	(46p)	<u>Serial</u>	March 15, 2007-09	5	9,449
						March 15, 2010-15	5-1/4	23,755
						March 15, 2016-18	4-3/4	14,834
						March 15, 2019-28	5	<u>68,195</u>
								<u>116,233</u>
	Nov. 15, 1998	200	April 24, 1998	(46p)	<u>Serial</u>	March 15, 2007-09	5	3,090
						March 15, 2010-15	5-1/4	7,769
						March 15, 2016-18	4-3/4	4,852
						March 15, 2019-28	5	<u>22,303</u>
								<u>38,014</u>
								<u>226,219</u>
General Obligation Refunding Bonds Series 1998	Dec. 1, 1998	202	Dec. 12, 1998	(50c)	<u>Serial</u>	May 15, 2007	5	169
						May 15, 2008	5-1/4	316
						May 15, 2009-15	5-1/8	3,266
						May 15, 2016	4-3/4	<u>364</u>

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate %	Principal Amount						
<b>General Obligation Bonds:</b>														
General Obligation Refunding Bonds Series 1998	Dec. 1, 1998	202	Dec. 12, 1998	(50c) (50p)	<u>Term</u>	May 15, 2017-20	4-3/4	1,637						
						May 15, 2007	5	3,961						
						May 15, 2008	5-1/4	7,409						
						May 15, 2009-15	5-1/8	76,599						
						May 15, 2016	4-3/4	8,536						
						<u>Term</u>	May 15, 2017-20	4-3/4	<u>38,388</u>					
								<u>140,645</u>						
General Obligation Bonds Series 2001	Jan. 1, 2001	201	April 24, 1998	(53p)	<u>Serial</u>	Sept. 15, 2006	4	1,898						
						Sept. 15, 2007	4-1/20	1,975						
						Sept. 15, 2008	4-1/10	2,054						
						Sept. 15, 2009	4-3/20	814						
						Sept. 15, 2009	5-1/2	1,322						
						Sept. 15, 2010	4-2/10	1,116						
						Sept. 15, 2010	5-1/2	1,129						
						Sept. 15, 2011/10	4-3/10	479						
						Sept. 15, 2011/10	5	1,874						
						Sept. 15, 2012/10	4-4/10	926						
						Sept. 15, 2012/10	5-1/4	1,542						
						Sept. 15, 2013/10	4-1/2	658						
						Sept. 15, 2013-15/1 <sup>1</sup>	5-1/4	7,517						
						Sept. 15, 2016/10	4-3/4	618						
						Sept. 15, 2016-18/1 <sup>1</sup>	5-1/4	8,901						
						Sept. 15, 2019/10	4-17/20	3,510						
						Sept. 15, 2020-21/1 <sup>1</sup>	4-9/10	7,542						
						<u>Term</u>	Sept. 15, 2022-25/1 <sup>1</sup>	5-1/4	17,521					
														<u>33,807</u>
														<u>95,203</u>
								203	April 14, 1999	(53p)	<u>Serial</u>	Sept. 15, 2006	4	3,586
Sept. 15, 2007	4-1/20	3,730												
Sept. 15, 2008	4-1/10	3,881												
Sept. 15, 2009	4-3/20	1,536												
Sept. 15, 2009	5-1/2	2,498												
Sept. 15, 2010	4-2/10	2,109												
Sept. 15, 2010	5-1/2	2,131												
Sept. 15, 2011/10	4-3/10	906												
Sept. 15, 2011/10	5	3,541												
Sept. 15, 2012/10	4-4/10	1,749												
Sept. 15, 2012/10	5-1/4	2,913												
Sept. 15, 2013/10	4-1/2	1,242												
Sept. 15, 2013-15/1 <sup>1</sup>	5-1/4	14,199												
Sept. 15, 2016/10	4-3/4	1,167												
Sept. 15, 2016-18/1 <sup>1</sup>	5-1/4	16,814												
Sept. 15, 2019/10	4-17/20	6,630												
Sept. 15, 2020-21/1 <sup>1</sup>	4-9/10	14,248												
<u>Term</u>	Sept. 15, 2022-25/1 <sup>1</sup>	5-1/4	33,099											
												<u>63,863</u>		
												<u>179,842</u>		
												<u>275,045</u>		
General Obligation Bonds Series 2003A	Dec. 2, 2003	205	April 5, 2001	(59p)	<u>Serial</u>	Feb. 15, 2007-12	5	7,046						
						Feb. 15, 2013-15	5-1/4	3,898						
								<u>10,944</u>						
		206	March 22, 2001	(59p)	<u>Serial</u>	Feb. 15, 2007-12	5	21,914						
						Feb. 15, 2013-15	5-1/4	12,122						
								<u>34,036</u>						
								<u>44,980</u>						

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2006

Exhibit A-17a

Amounts in thousands of USD

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate %	Principal Amount
<b>General Obligation Bonds:</b>								
General Obligation Bonds Series 2003B-1	Dec. 2, 2003	204	Oct. 11, 2000	(59p)	<u>Term-Variable</u>	Feb. 5, 2007-33	N.A.	<u>99,950</u>
General Obligation Bonds Series 2003B-2	Dec. 2, 2003	204	Oct. 11, 2000	(59p)	<u>Term-Variable</u>	Feb. 5, 2007-33	N.A.	<u>20,925</u>
		205	April 5, 2001	(59p)	<u>Term-Variable</u>	Feb. 5, 2007-33	N.A.	<u>79,025</u>
								<u>99,950</u>
								<u>977,885</u>
<b>Total General Obligation Bonds Outstanding</b>								<u>977,885</u>
<b>Revenue Bonds:</b>								
Water and Sewer Revenue Bonds Fourteenth Series	May 15, 1989	513	May 18, 1989	(33c)	<u>Serial</u>	Oct. 1, 2006-08	Cmpnd. %	<u>53,800</u>
Water & Wastewater Revenue Bonds Series 1993	Aug. 1, 1993	516	June 24, 1993	(42c)	<u>Serial</u>	June 15, 2007 June 15, 2008-09 June 15, 2010-11	5-1/2 5-5/8 7	<u>38,155</u> <u>83,425</u> <u>142,550</u> <u>264,130</u>
Water & Wastewater Revenue Bonds Series 1995	April 15, 1995	517	May 9, 1994	(46c)	<u>Serial</u>	Aug. 1, 2006 Aug. 1, 2007 Aug. 1, 2008 Aug. 1, 2009 Aug. 1, 2010 Aug. 1, 2011 Aug. 1, 2012	5-3/10 6-1/4 6-1/4 6-1/4 6-1/4 6-1/4 6-1/4	<u>9,355</u> <u>9,915</u> <u>10,550</u> <u>11,230</u> <u>11,960</u> <u>12,730</u> <u>13,550</u> <u>79,290</u>
Water & Wastewater Revenue Bonds Series 1997A	Oct. 15, 1997	518	Oct. 27, 1997	(39c)	<u>Serial</u> <u>Term</u>	Aug. 1, 2006-2010 Aug. 1, 2011-2017 Aug. 1, 2018-2022 Aug. 1, 2023-2027	5-1/4 5 5 5-1/8	<u>30,735</u> <u>58,575</u> <u>56,335</u> <u>59,140</u> <u>204,785</u>
Water & Wastewater Revenue Bonds Variable Rate Series 1997B	Nov. 25, 1997	518	Oct. 27, 1997	(39c)	<u>Serial-Variable</u>	Aug. 1, 2006-2027	N.A.	<u>86,000</u>
Water & Wastewater Rev. Refunding Bonds Series 1998	Dec. 15, 1998	519	Dec. 11, 1998	(51c)	<u>Serial</u> <u>Term</u>	Dec. 15, 2011-12 Dec. 15, 2013-14	5-1/4 5-1/4	<u>61,085</u> <u>74,100</u> <u>135,185</u>
Water & Wastewater Revenue Refunding Bonds Series 1999	July 7, 1999	520	Dec. 11, 1998	(51c)	<u>Term</u>	Dec. 15, 2006	5	<u>16,885</u>
Water & Wastewater Revenue Bonds Pennsylvania Infrastructure Investment Authority Series 1999A	April 22, 1999	521	Dec. 11, 1998	(51c)	<u>Term</u>	July 1, 2006-April 2012-7/10		<u>1,793</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2006

Exhibit A-17a

Amounts in thousands of USD

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate %	Principal Amount
<b>Revenue Bonds:</b>								
Water & Wastewater Revenue Bonds Series 2001A	Nov. 15, 2001	522	May 23, 2001	(55c)	<u>Serial</u>	Nov. 1, 2011	5-1/2	2,500
						Nov. 1, 2016-17/12	5-1/4	12,575
						Nov. 1, 2018-20/12	5-3/8	21,485
						Nov. 1, 2021/12	4-8/10	7,915
						Nov. 1, 2022-24/12	5-1/4	26,380
						<u>Term</u>	Nov. 1, 2025-31/12	5
			<u>250,000</u>					
Water & Wastewater Revenue Refunding Bonds Series 2001B	Nov. 15, 2001	522	May 23, 2001	(55c)	<u>Serial</u>	Nov. 1, 2011	5-1/2	8,080
						Nov. 1, 2011	3-8/10	2,400
						Nov. 1, 2012	5-1/2	8,030
						Nov. 1, 2013-14/12	5-1/4	17,410
			<u>35,920</u>					
Water & Wastewater Revenue Refunding Bonds Variable Rate Series 2003	April 1, 2003	523	Nov. 22, 2002	(58c)	<u>Serial-Variable</u>	June 15, 2006-2023	N.A.	<u>373,315</u>
Water & Wastewater Revenue Bonds Series 2005 A	May 4, 2005	524	Nov. 22, 2002	(60c)	<u>Serial</u>	July 1, 2006-2008	3-1/2	10,560
						July 1, 2009	3	920
						July 1, 2009	4	3,520
						July 1, 2010	3-1/4	1,700
						July 1, 2010	4-1/2	2,910
						July 1, 2011	3-3/10	1,275
						July 1, 2011	5	3,520
						July 1, 2012	3-1/2	370
						July 1, 2012	5	4,645
						July 1, 2013	3-6/10	50
						July 1, 2013	5-1/4	5,210
						July 1, 2014-2015	5	11,345
						July 1, 2016-2020	5-1/4	33,895
						July 1, 2021-2029	5	86,910
<u>Term</u>	July 1, 2030-2035	5	83,170					
			<u>250,000</u>					
Water & Wastewater Revenue Refunding Bonds Variable Series 2005 B	May 4, 2005	525	Nov. 22, 2002	(60c)	<u>Term-Variable</u>	Aug. 1, 2006-2018	N.A.	<u>84,720</u>
<u>Total Water and Wastewater Revenue Bonds Outstanding</u>								<u>1,835,823</u>
Gas Works Revenue Bonds Eleventh Series, Series C	Jan. 1, 1989	611	May 26, 1987	(32c)	<u>Term</u>	Jan. 1, 2011-2012	Cmpnd. %	<u>25,022</u>
Gas Works Revenue Bonds Fifteenth Series, Subseries 1	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Serial</u>	Aug. 1, 2006/04	4-7/8	<u>705</u>
Gas Works Revenue Bonds Fifteenth Series, Subseries 3	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Term</u>	Aug. 1, 2022-24/04	5-1/4	<u>14,800</u>
Gas Works Revenue Bonds First Series A	June 1, 1998	617	May 8, 1998	(49c)	<u>Serial</u>	July 1, 2006	5-1/4	6,800
						July 1, 2007-2009	5-1/2	32,855
						July 1, 2010-2011	5-1/4	19,645
						July 1, 2011-2015	5-3/8	20,115
						<u>Term</u>	July 1, 2016-2026	5
			<u>124,650</u>					

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate %	Principal Amount		
<b>Revenue Bonds:</b>										
Gas Works Revenue Bonds First Series C	June 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	July 1, 2006-2007	4-1/2	2,680		
						July 1, 2008-2009	4-6/10	2,930		
						July 1, 2010	4-7/10	1,565		
						July 1, 2011	4-8/10	1,640		
						July 1, 2012	4-9/10	1,715		
						July 1, 2013-2014	5	3,695		
							<u>14,225</u>			
Gas Works Revenue Bonds Sixteenth Series	June 1, 1999	618	May 31, 1999	(52c)	<u>Serial</u>	July 1, 2006-2009	5-1/4	34,580		
						July 1, 2013-2015	5-1/2	16,915		
							<u>51,495</u>			
Gas Works Revenue Bonds Second Series A	June 1, 1999	619	May 31, 1999	(52c)	<u>Serial</u>	July 1, 2007	4-5/8	2,315		
						July 1, 2008-2009	4-3/4	4,955		
						July 1, 2010-2011	5	5,445		
								<u>Serial</u>	July 1, 2012	5-3/8
							<u>15,640</u>			
Gas Works Revenue Bonds Second Series B	June 1, 1999	619	May 31, 1999	(52c)	<u>Term</u>	July 1, 2024-2029	5-1/4	<u>7,500</u>		
Gas Works Revenue Bonds Third Series	June 1, 2001	620	May 31, 2001	(54c)	<u>Serial</u>	Aug. 1, 2007	5	965		
						Aug. 1, 2008	5-1/4	2,465		
						Aug. 1, 2009	4-1/4	2,590		
						Aug. 1, 2010-2011	5	5,535		
						Aug. 1, 2012-13/11	5-1/2	6,125		
							<u>17,680</u>			
Gas Works Revenue Bonds Fourth Series	Dec. 30, 2002	621	Dec. 6, 2002	(57c)	<u>Serial</u>	Aug. 1, 2007	4	1,285		
						Aug. 1, 2008-2012	5	13,035		
						Aug. 1, 2013	5-1/4	3,090		
						Aug. 1, 2014-2022/15-1/4	5-1/4	36,235		
						<u>Term</u>	Aug. 1, 2023-2032/15		64,845	
							<u>118,490</u>			
Gas Works Revenue Bonds Seventeenth Series	April 2, 2003	622	Dec. 6, 2002	(57c)	<u>Serial</u>	July 1, 2006	4	11,795		
						July 1, 2007-2012	5	47,600		
						July 1, 2013	5-1/4	10,760		
						July 1, 2014-2018	5-3/8	55,815		
						July 1, 2019-2022/1:5-3/8	5-3/8	36,315		
	<u>Term</u>	July 1, 2023-2026/1:5		18,810						
							<u>181,095</u>			
Gas Works Revenue Bonds Fifth Series A-1	Oct. 14, 2004	623	July 1, 2004	(59c)	<u>Serial</u>	Sept. 1, 2009-11	5	7,825		
						Sept. 1, 2012	4	2,865		
						Sept. 1, 2013-14	5	6,150		
						Sept. 1, 2015-16/14	5	6,800		
						Sept. 1, 2017-19/14	5-1/4	11,605		
						Sept. 1, 2020-26/14	5	35,030		
							<u>Term</u>	Sept. 1, 2027-29/14	5	19,205
								Sept. 1, 2030-33/14	5	30,520
				<u>120,000</u>						

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate %	Principal Amount
<b>Revenue Bonds:</b>								
Gas Works Variable Rate Revenue Bonds Fifth Series A-2	Oct. 19, 2004	624	July 1, 2004	(59c)	<u>Term-Variable</u>	Sept. 1, 2034	N.A.	<u>30,000</u>
Gas Works Revenue Bonds Eighteenth Series	Oct. 14, 2004	625	July 1, 2004	(59c)	<u>Serial</u>	Aug. 1, 2006-2007 Aug. 1, 2007-2008 Aug. 1, 2008 Aug. 1, 2009 Aug. 1, 2009-2010 Aug. 1, 2011 Aug. 1, 2011 Aug. 1, 2012 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2013 Aug. 1, 2014 Aug. 1, 2014 Aug. 1, 2015/14 Aug. 1, 2016-21/14	5 3 5 3 5 3-1/8 5 3-1/4 4-1/4 5-1/4 3-3/8 3-1/2 5 5 5-1/4	2,100 1,535 1,185 870 12,220 125 2,790 125 2,925 3,040 125 115 3,195 7,820 19,230 <u>57,400</u>
Gas Works Revenue Bonds Sixth Series	Jan. 26, 2006	626	Dec. 22, 2005	(62c)	<u>Term-Variable</u>	Aug. 1, 2008-2031	N.A.	<u>313,390</u>
<b>Total Gas Works Revenue Bonds Outstanding</b>								<u>1,092,092</u>
Airport Revenue Bonds Series 1997A	July 1, 1997	705	June 13, 1997	(48c)	<u>Serial</u>	June 15, 2007 June 15, 2008-2009 June 15, 2010-2011 June 15, 2012-2013 June 15, 2014-2015	6 5-3/8 5-3/4 5-1/8 5-1/4	3,770 8,205 9,135 10,180 11,255 <u>42,545</u>
Airport Revenue Bonds Series 1997B	July 1, 1997	705	June 13, 1997	(48c)	<u>Serial</u>	June 15, 2007 June 15, 2008 June 15, 2009 June 15, 2010-2012	6 5 5-1/8 5-1/4	2,535 2,685 2,825 9,370
					<u>Term</u>	June 15, 2013-2017 June 15, 2018-2022 June 15, 2023-2027	5-1/2 5-7/10 5-4/10	19,295 20,445 26,815 <u>83,970</u>
Airport Revenue Refunding Bonds Series 1998A	March 17, 1998	705	June 13, 1997	(48c)	<u>Serial</u>	June 15, 2007-2008 June 15, 2009 June 15, 2010-2016	6 5-1/4 5-3/8	11,195 6,110 52,915
					<u>Term</u>	June 15, 2017-2018	5-1/2	19,050 <u>89,270</u>
Airport Revenue Bonds Series 1998A	July 1, 1998	706	June 24, 1998	(48c)	<u>Serial</u>	July 1, 2006-08 July 1, 2009-12 July 1, 2013-14 July 1, 2015-16	5 5-1/4 5-3/8 5	30,535 48,505 28,250 31,305
					<u>Serial</u>	July 1, 2017-18 July 1, 2019	5-3/10 5	34,585 18,670
					<u>Term</u>	July 1, 2020-23 July 1, 2024-28	5 5-1/8	84,495 132,010 <u>408,355</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2006

Exhibit A-17a

Amounts in thousands of USD

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate %	Principal Amount
<b>Revenue Bonds:</b>								
Airport Revenue Bonds Series 2001A	July 10, 2001	707	May 31, 2001	(56c)	<u>Serial</u>	July 1, 2006	5-1/2	3,990
						July 1, 2007-09	5-1/4	13,310
						July 1, 2010-11	5-1/2	10,210
						July 1, 2012-18/11	5-1/2	45,760
						July 1, 2019-20/11	5-1/8	16,580
					<u>Term</u>	July 1, 2021-22/11	5-4/10	18,430
						July 1, 2023-28/11	5-1/4	68,575
								<u>176,855</u>
Airport Revenue Bonds Series 2001B	July 10, 2001	708	May 31, 2001	(56c)	<u>Serial</u>	June 15, 2007	4-1/4	790
						June 15, 2008	4-3/10	825
						June 15, 2009	4-3/8	860
						June 15, 2010	4-1/2	895
						June 15, 2011	5	935
						June 15, 2012/11	5	980
						June 15, 2013-18/115-1/2		7,110
						June 15, 2019-20/115-1/8		2,915
					<u>Term</u>	June 15, 2021-31/115-1/4		22,620
								<u>37,930</u>
Airport Revenue Bonds Series 2005B	June 2, 2005	709	April 20, 2005	(61c)	<u>Term Variable</u>	June 15, 2011-20	N.A.	<u>41,000</u>
Airport Revenue Refunding Bonds Series 2005C	June 2, 2005	710	April 20, 2005	(61c)	<u>Term Variable</u>	June 15, 2007-25	N.A.	<u>186,300</u>
Airport Revenue Bonds Series 2005A	Aug. 4, 2005	711	June 29, 2005	(61c)	<u>Serial</u>	June 15, 2009-15	5	19,040
						June 15, 2016	4-2/10	3,290
						June 15, 2017	4-3/10	3,425
						June 15, 2018-25	5	34,105
					<u>Term</u>	June 15, 2026-29	5	22,575
						June 15, 2030-35	5	42,550
								<u>124,985</u>
<b>Total Airport Revenue Bonds Outstanding</b>								<u>1,191,210</u>
<b>Total Revenue Bonds Outstanding</b>								<u>4,119,125</u>
<b>Total Bonds Outstanding</b>								5,097,010

NOTES:

Legal Opinion - Code symbols indicating Philadelphia law firms rendering opinions are analyzed as follows:

1. Joint - Morgan, Lewis and Bockius; Townsend, Elliott and Munson
2. Joint - Morgan, Lewis and Bockius; Dilworth, Paxson, Kalish, Levy and Coleman
3. Townsend, Elliott and Munson
4. Joint - Morgan, Lewis and Bockius; Montgomery, McCracken, Walker and Rhoads
5. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Dilks
6. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Levy
7. Joint - Townsend, Elliott and Munson; Saul, Ewing, Remick and Saul
8. Joint - Saul, Ewing, Remick and Saul; Obermayer, Rebmann, Maxwell and Hippel
9. Joint - Saul, Ewing, Remick and Saul; Ballard, Spahr, Andrews and Ingersoll
10. Joint - Obermayer, Rebmann, Maxwell and Hippel; Wolf, Block, Schorr and Solis-Cohen
11. Joint - Obermayer, Rebmann, Maxwell and Hippel; Blank, Rome, Klaus and Comisky
12. Joint - Wolf, Block, Schorr and Solis Cohen; Ballard, Spahr, Andrews and Ingersoll
13. Pepper, Hamilton and Scheetz
14. Joint - Pepper, Hamilton and Scheetz; Wolf, Block, Schorr and Solis-Cohen
15. Joint - Wolf, Block, Schorr and Solis-Cohen; Blank, Rome, Comisky and McCauley
16. Wolf, Block, Schorr and Solis-Cohen
17. Joint - Morgan, Lewis and Bockius; Harris and Kahn
18. Joint - Wolf, Block, Schorr and Solis-Cohen; Harris and Kahn
19. Atkinson, Myers & Archie
20. Joint - Drinker, Biddle & Reath and Leon W. Tucker
21. Morgan, Lewis and Bockius
22. Joint - Morgan, Lewis and Bockius; Atkinson & Archie
23. Joint - Ehmann, VanDenbergh, Newburger & Quinn, P.C.; Arline Jolles Lotman
24. Joint - Reed, Smith, Shaw & McClay; and Harris and Kahn
25. Joint - Wolf, Block, Schorr and Solis-Cohen; Jackson, Fox, Evans and Black
26. Joint - Reed, Smith, Shaw & McClay and Arline Jolles Lotman.
27. Joint - Atkinson & Archie and Hertzbach, Trichon & Silverstein
28. Joint - Drinker, Biddle & Reath and Hope C. Lefeber
29. Joint - Drinker, Biddle & Reath and Astor, Weiss & Newman
30. Joint - Saul, Ewing, Remick and Saul and Leon W. Tucker
31. Joint - Ehmann & Van Denbergh, P.C. and White, McClellan & Singley
32. Joint - Drinker, Biddle & Reath and Hwang & Associates
33. Joint - Ballard, Spahr, Andrews & Ingersoll and Atkinson & Archie
34. Leon W. Tucker
35. Joint - Dilworth, Paxson, Kalish, & Kauffman and Hope C. Lefeber
36. Joint - Dilworth, Paxson, Kalish, & Kauffman and Genece E. Brinkley
37. Joint - Atkinson & Archie and Singley Associates
38. Astor, Weiss & Newman
39. Joint - Ballard Spahr Andrews & Ingersoll and Singley & Associates
40. Joint - Dilworth, Paxson, Kalish & Kauffman and Ronald A. White
41. Joint - Dilworth, Paxson, Kalish & Kauffman and Singley & Associates
42. Joint - Morgan, Lewis and Bockius and Singley & Associates
43. Joint - Cohen, Shapiro, Polisher, Shiekman, and Cohen and Andre C. Dasent
44. Joint - Reed, Smith, Shaw & McClay, Singley & Associates and St. Hill & Associates
45. Morgan Lewis & Bockius and Gregory A. Coleman
46. Duane, Morris & Heckscher and Singley & Associates
47. Morgan, Lewis & Bockius LLP and Evans & Burrel
48. Joint - Saul, Ewing, Remick and Saul and Singley & Associates
49. Joint - Wolf, Block, Schorr and Solis-Cohen; and Ronald A. White
50. Joint - Mesirov, Gelman, Jaffe, Cramer & Jamieson and Jettie D. Newkirk
51. Joint - Ballard, Spahr, Andrews & Ingersoll and Ronald A. White
52. Joint - Fox, Rothschild, O'Brien & Frankel, LLP and Wolf, Block, Schorr and Solis-Cohen LLP
53. Joint - Blank, Rome & Comisky & McCauley LLP and Ronald A. White
54. Joint - Saul, Ewing LLP and Andre C. Dasent
55. Joint - Duane, Morris & Heckscher and Mattioni Law Offices
56. Joint - Greenberg, Traurig, LLP, Law Offices of Mationi, LTD, and Law Offices of Paula Patrick
57. Duane, Morris LLP and Ronald White
58. Joint - Kleinbard, Bell & Brecker LLP and Evans & Borden Evans, LLC
59. Joint - Dilworth, Paxson and Jettie D. Newkirk
59. Joint - Dilworth, Paxson and Jettie D. Newkirk
60. Joint - Saul, Ewing and Booth & Tucker
61. Joint - Saul, Ewing and Denise Joy Smyler
62. Joint - Blank, Rome LLP and Andre C. Dasent, P.C.

Nature of Loan - Code symbols are analyzed as follows:

- c - Councilmanic
- p - Voters

**City of Philadelphia  
Bonded Debt Insurance by Issue  
For The Fiscal Year Ended June 30, 2006**

**Exhibit A-18**

Amounts in thousands of USD

<u>Title</u>	<u>Insurer</u>	<u>Date of Bonds</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates</u>	<u>Principal Amount</u>
General Obligation Bonds-PA Infrastructure Investment Auth	Uninsured	July 15, 1993	July 1, 2006-2012	1%	6,950
General Obligation Bonds, Series 1994 B	FGIC	June 15, 1994	Nov. 15, 2006-2014	5-7/10 to 6%	10,560
General Obligation Refunding Bonds, Series 1995	MBIA	Dec. 1, 1995	May 15, 2007-2025	5%	73,586
General Obligation Bonds, Series 1998	FSA	Nov. 15, 1998	March 15, 2007-2028	4-3/4 to 5-1/4	226,219
General Obligation Refunding Bonds, Series 1998	FGIC	Dec. 1, 1998	May 15, 2007-2020	4-3/4 to 5-1/4	140,645
General Obligation Bonds, Series 2001	FSA	Jan. 1, 2001	Sept 15, 2006-2031	4 to 5-1/2	275,045
General Obligation Bonds, Series 2003A	XLCA	Dec. 2, 2003	Feb. 15, 2007-15	5 to 5-1/4	44,980
General Obligation Bonds, Series 2003B-1	XLCA	Dec. 2, 2003	Feb. 15, 2007-33	Variable	99,950
General Obligation Bonds, Series 2003B-2	XLCA	Dec. 2, 2003	Feb. 15, 2007-33	Variable	99,950
				General Obligation Bonds	<u>977,885</u>
Water and Sewer Revenue Bonds, Fourteenth Series	MBIA	May 15, 1989	Oct. 1, 2006-08	Cmpnd.%	53,800
Water and Wastewater Revenue Bonds, Series 1993	Uninsured	Aug. 1, 1993	June 15, 2007-2011	5-1/2 to 7%	264,130
Water and Wastewater Revenue Bonds, Series 1995	MBIA	April 15, 1995	Aug. 1, 2006-2012	5-3/10 to 6-1/4%	79,290
Water and Wastewater Revenue Bonds, Series 1997A	AMBAC	Oct. 15, 1997	Aug. 1, 2006-2027	5 to 5-1/4%	204,785
Water and Wastewater Revenue Bonds, Series 1997B	AMBAC	Nov. 25, 1997	Aug. 1, 2006-2027	Variable	86,000
Water and Wastewater Revenue Bonds, Series 1998	AMBAC	Dec. 15, 1998	Dec. 15, 2011-2014	5-1/4%	135,185
Water and Wastewater Revenue Bonds, Series 1999	AMBAC	July 7, 1999	Dec. 15, 2006	5%	16,885
Water and Wastewater Revenue Bonds, Series 1999 A	Uninsured	April 22, 1999	July 1, 2006-Apr. 2019	2 7/10%	1,793
Water and Wastewater Revenue Bonds, Series 2001 A	FGIC	Nov. 15, 2001	Nov. 1, 2011-2031	4-8/10 to 5-1/2%	250,000
Water and Wastewater Revenue Bonds, Series 2001 B	FGIC	Nov. 15, 2001	Nov. 1, 2011-2014	3-8/10 to 5-1/2%	35,920
Water and Wastewater Revenue Bonds, Series 2003	FSA	April 1, 2003	June 15, 2007-2023	Variable	373,315
Water and Wastewater Revenue Bonds, Series 2005 A	FSA	May 4, 2005	July 1, 2006-2035	3-to 5-1/4	250,000
Water and Wastewater Revenue Bonds, Series 2005 B	FSA	May 4, 2005	Aug. 1, 2006-2018	Variable	84,720
Gas Works Revenue Bonds, Eleventh Series, Series C	AMBAC	Jan. 1, 1989	Jan. 1, 2011-2012	Cmpnd. %	25,022
Gas Works Revenue Bonds, Fifteenth Series, Subseries 1	FSA	Jan. 1, 1994	Aug. 1, 2006	4-7/8%	705
Gas Works Revenue Bonds, Fifteenth Series, Subseries 3	FSA	Jan. 1, 1994	Aug. 1, 2022-2024	5-1/4	14,800
Gas Works Revenue Bonds, First Series A	FSA	June 1, 1998	July 1, 2006-2026	5 to 5-1/2%	124,650
Gas Works Revenue Bonds, First Series C	FSA	June 1, 1998	July 1, 2006-2014	4-4/10 to 5%	14,225
Gas Works Revenue Bonds, Sixteenth Series	FSA	June 1, 1999	July 1, 2006-2015	5-1/4 to 5-1/2%	51,495
Gas Works Revenue Bonds, Second Series A	FSA	June 1, 1999	July 1, 2007-2012	4-5/8 to 5-3/8%	15,640
Gas Works Revenue Bonds, Second Series B	FSA	June 1, 1999	July 1, 2024-2029	5-1/4%	7,500
Gas Works Revenue Bonds, Third Series	FSA	June 1, 2001	Aug. 1, 2007-2013	4-1/4 to 5-1/2%	17,680
Gas Works Revenue Bonds, Fourth Series	FSA	Dec. 30, 2002	Aug. 1, 2007-2032	4 to 5-1/4%	118,490
Gas Works Revenue Bonds, Seventeenth Series	FSA	April 2, 2003	Aug. 1, 2006-2026	4 to 5-3/8%	181,095
Gas Works Revenue Bonds, Fifth Series A-1	Assured Guaranty	Oct. 14, 2004	Sept. 1, 2012-2019	4 to 5-1/4%	17,470
Gas Works Revenue Bonds, Fifth Series A-1	FSA	Oct. 14, 2004	Sept. 1, 2009-2033	5%	102,530
Gas Works Revenue Bonds, Fifth Series A-2	Uninsured	Oct. 19, 2004	Sept. 1, 2034	Variable	30,000
Gas Works Revenue Bonds, Eighteenth Series	AMBAC	Oct. 14, 2004	Aug. 1, 2007-2015	3 to 5%	17,040
Gas Works Revenue Bonds, Eighteenth Series	CIFGNA	Oct. 14, 2004	Aug. 1, 2006-2015	5%	11,435
Gas Works Revenue Bonds, Eighteenth Series	Assured Guaranty	Oct. 14, 2004	Aug. 1, 2008-2021	4 to 5-1/4%	28,925
Gas Works Revenue Bonds, Sixth Series	FSA	Jan. 26, 2006	Aug. 1, 2008-2031	Variable	313,390
Airport Revenue Bonds, Series 1997A	FGIC	July 1, 1997	June 15, 2007-2015	5-1/8 to 6%	42,545
Airport Revenue Bonds, Series 1997B	FGIC	July 1, 1997	June 15, 2007-2027	5 to 6%	83,970
Airport Revenue Refunding Bonds, Series 1998A	FGIC	March 17, 1998	June 15, 2007-2018	5-1/4 to 6%	89,270
Airport Revenue Bonds, Series 1998A	FGIC	July 1, 1998	July 1, 2006-2028	5 to 5-3/8%	408,355
Airport Revenue Bonds, Series 2001A	FGIC	July 10, 2001	July 1, 2006-2028	5-1/8 to 5-1/2%	176,855
Airport Revenue Bonds, Series 2001B	FGIC	July 10, 2001	June 15, 2007-2031	4 to 5-1/2%	37,930
Airport Revenue Bonds, Series 2005B	MBIA	June 2, 2005	June 15, 2011-2020	Variable	41,000
Airport Revenue Refunding Bonds, Series 2005C	MBIA	June 2, 2005	June 15, 2007-2025	Variable	186,300
Airport Revenue Bonds, Series 2005A	MBIA	Aug. 4, 2005	June 15, 2009-2035	4-2/10 to 5%	124,985
				Total Revenue Bonds	<u>4,119,125</u>
				Total Bonds Outstanding	<u>5,097,010</u>

<u>Summary:</u>		<u>Principal Amount</u>
	<u>Insurer</u>	
	AMBAC	484,917
	Assured Guaranty	46,395
	CIFGNA	11,435
	FGIC	1,276,050
	FSA	2,171,499
	MBIA	558,961
	Uninsured	302,873
	XLCA	244,880
		<u>5,097,010</u>
Total Bonds Outstanding		<u>5,097,010</u>



**Part B**

**Sinking Fund - General Obligation Bonds**

**Sinking Funds, Sinking Fund Reserves and  
Renewal Funds - Revenue Bonds**

**City of Philadelphia**  
**Sinking Funds-General Obligation Bonds**  
**Combining Balance Sheet**  
**June 30, 2006**

Exhibit B-1

Amounts in USD

<b><u>Assets</u></b>	<b><u>General Fund</u></b>	<b><u>Water Fund</u></b>	<b><u>Aviation Fund</u></b>	<b><u>Total</u></b>
Investments	<u>236</u>	<u>-</u>	<u>-</u>	<u>236</u>
<b><u>Total Assets</u></b>	<b><u>236</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>236</u></b>
 <b><u>Fund Balance:</u></b>				
Reserved for:				
Debt Service-Interest Series B	<u>236</u>	<u>-</u>	<u>-</u>	<u>236</u>
<b><u>Total Fund Balance</u></b>	<b><u>236</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>236</u></b>

**City of Philadelphia**  
**Sinking Funds-General Obligation Bonds**  
**Combining Statement of Fund Balance Available for Debt Service**  
**For the Fiscal Year Ended June 30, 2006**

Exhibit B-2

Amounts in USD

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Total</u>
<u>Fund Balance, July 1, 2005</u>	<u>291,677</u>	<u>-</u>	<u>-</u>	<u>291,677</u>
<u>Additions:</u>				
Interest Earnings	4,563	-	-	4,563
Appropriation Funding	<u>65,628,991</u>	<u>1,226,982</u>	<u>-</u>	<u>66,855,973</u>
<u>Total Deductions</u>	<u>65,633,554</u>	<u>1,226,982</u>	<u>-</u>	<u>66,860,536</u>
<u>Deductions:</u>				
Payment of Debt Service				
Interest	45,964,995	75,744	-	46,040,739
Principal	<u>19,960,000</u>	<u>1,151,238</u>	<u>-</u>	<u>21,111,238</u>
<u>Total Deductions</u>	<u>65,924,995</u>	<u>1,226,982</u>	<u>-</u>	<u>67,151,977</u>
<u>Fund Balance, June 30, 2006</u>	<u>236</u>	<u>-</u>	<u>-</u>	<u>236</u>

**City of Philadelphia**  
**Sinking Funds-General Obligation Bonds**  
**Consolidated Statement of Cash Receipts and Disbursements**  
**For The Period July 1, 2005 to June 30, 2006**

Exhibit B-3

Amounts in USD

	<u>Bonds</u>
<u>Balance, July 1, 2005</u>	-
<u>Receipts:</u>	
Appropriations - Bond Interest:	
General Fund	45,668,991
Water Fund	75,744
Aviation Fund	-
Appropriations - Bond Principal:	
General Fund	19,960,000
Water Fund	1,151,238
Aviation Fund	-
Interest Earnings	4,563
Maturity of Investments	1,211,914
	<u>68,072,450</u>
<u>Total Receipts</u>	<u>68,072,450</u>
<u>Disbursements:</u>	
Purchase of Investments	920,473
Bond Maturities	21,111,238
Interest on General Obligation Bonds	46,040,739
	<u>68,072,450</u>
<u>Total Disbursements</u>	<u>68,072,450</u>
<u>Balance, June 30, 2006</u>	<u>-</u>

**City of Philadelphia  
Sinking Funds, Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Balance Sheet  
June 30, 2006**

Exhibit B-4

Amounts in USD

	Water Fund		Aviation Fund		Philadelphia Gas Works	
	Sinking Fund	Total	Sinking Fund Reserve	Renewal Fund	Sinking Fund	Total
<b>Assets</b>						
Cash	-	-	-	-	-	-
Investments (Note 18)	181,949	179,998,509	34,725,695	2,580,118	137,063	93,613,525
Accrued Interest Receivable	920	430,433	351,979	15,468	529	447,547
Due from Other Funds	-	-	764,990	-	-	-
<b>Total Assets</b>	<u>182,869</u>	<u>180,428,942</u>	<u>35,077,674</u>	<u>2,595,586</u>	<u>137,592</u>	<u>94,061,072</u>
<b>Liabilities</b>						
Due to Other Funds	-	5,666,055	764,990	95,586	-	-
<b>Total Liabilities</b>	-	<u>5,666,055</u>	<u>764,990</u>	<u>95,586</u>	-	-
<b>Fund Balance</b>						
Designated for Revenue Bond Interest (Note 2)	182,869	182,869	-	-	137,592	137,592
Designated for Revenue Bond Principal (Note 2)	-	-	13,670,000	-	-	-
Designated for Maximum Debt Service (Note 1)	-	174,580,018	34,312,684	-	-	94,061,072
Undesignated Fund Balance - Renewal Funds (Note 2)	-	-	-	2,500,000	-	-
<b>Total Fund Balance</b>	<u>182,869</u>	<u>174,580,018</u>	<u>34,312,684</u>	<u>2,500,000</u>	<u>137,592</u>	<u>94,061,072</u>
<b>Total Liabilities and Fund Balance</b>	<u>182,869</u>	<u>186,094,997</u>	<u>35,842,664</u>	<u>2,691,172</u>	<u>137,592</u>	<u>94,198,664</u>

**City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2006**

**Exhibit B-4a**

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2006	Interest Accrued at 6-30-2006
<b>Water Fund:</b>								
Sinking Fund:								
Short-Term Investments:								
Short-Term Investment Pools			181,949		181,949		181,949	920
<b>Total Sinking Fund</b>			181,949		181,949		181,949	920
Sinking Fund Reserve:								
Short-Term Investments:								
Federal Agency Obligations	12/12/2003	10/20/2006	2,730,000	2.75	2,724,158	2.828	2,707,819	14,806
Corporate Debt Instrument	04/01/2004	06/15/2007	1,975,000	5.00	2,123,737	2.528	1,963,762	4,389
Federal Agency Obligations	05/01/2006	07/26/2006	12,000,000		11,859,390	4.963	11,954,947	-
Corporate Debt Instrument	05/04/2006	08/02/2006	10,000,000		9,875,000	5.063	9,951,442	-
Corporate Debt Instrument	05/04/2006	08/02/2006	10,000,000		9,874,250	5.094	9,951,442	-
Federal Agency Obligations	05/16/2006	07/18/2006	8,065,000		7,995,560	4.963	8,044,061	-
Corporate Debt Instrument	06/07/2006	08/07/2006	10,085,000		9,998,941	5.164	10,028,580	-
Federal Agency Obligations	06/07/2006	08/04/2006	7,680,000		7,617,515	5.091	7,641,136	-
Corporate Debt Instrument	06/07/2006	08/07/2006	14,000,000		13,878,187	5.18	13,921,678	-
Federal Agency Obligations	06/12/2006	08/08/2006	14,615,000		14,497,886	5.102	14,532,542	-
Federal Agency Obligations	06/12/2006	08/09/2006	14,620,000		14,500,579	5.112	14,535,387	-
Federal Agency Obligations	06/12/2006	07/12/2006	12,040,000		11,996,696	4.998	12,019,179	-
Federal Agency Obligations	06/12/2006	07/12/2006	17,780,000		17,708,673	5.00	17,749,253	-
Short-Term Investment Pools			584,705	-	584,705	-	584,705	3,677
<b>Total Short-Term Investments</b>			136,174,705		135,235,277		135,585,933	22,872
Long-Term Investments:								
U.S. Government Securities	11/28/2003	08/15/2007	1,110,000	3.25	1,125,653	2.845	1,086,022	13,553
U.S. Government Securities	12/02/2005	11/15/2008	5,000,000	4.375	4,992,969	4.426	4,914,455	27,938
Federal Agency Obligations	12/02/2005	11/16/2007	5,000,000	4.375	4,969,565	4.701	4,926,563	27,344
Federal Agency Obligations	12/02/2005	11/28/2007	5,000,000	4.9	4,995,350	4.949	4,957,813	22,458
U.S. Government Securities	12/15/2005	11/30/2007	5,000,000	4.25	4,983,594	4.424	4,933,985	17,999
Corporate Debt Instrument	03/08/2006	07/15/2007	2,500,000	5.1	2,499,150	5.121	2,483,935	58,792
Federal Agency Obligations	03/08/2006	02/17/2009	5,000,000	4.875	4,975,585	5.055	4,934,375	93,438
Federal Agency Obligations	03/08/2006	10/15/2008	5,000,000	4.5	4,936,605	5.027	4,901,562	47,500
U.S. Government Securities	03/09/2006	02/15/2008	3,150,000	3.00	3,048,609	4.766	3,043,564	35,503
Federal Agency Obligations	03/09/2006	04/07/2008	2,500,000	5.28	2,498,437	5.313	2,485,937	30,800
U.S. Government Securities	05/09/2006	11/15/2008	4,900,000	4.375	4,830,328	4.983	4,816,166	27,379
Federal Agency Obligations	06/15/2006	05/21/2009	750,000	5.25	747,001	5.25	746,250	3,937
<b>Total Long-Term Investments</b>			44,910,000		44,602,846		44,230,627	406,641
<b>Total Sinking Fund Reserve</b>			181,084,705		179,838,123		179,816,560	429,513

**City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2006**

**Exhibit B-4a**

											Amounts in USD
	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2006	Interest Accrued at 6-30-2006			
<b>Aviation Fund:</b>											
Sinking Fund:											
Short-Term Investments:											
Short-Term Investment Pools	-	-	45,360,416	-	45,360,416	-	45,360,416	70,481			
<b>Total Sinking Fund</b>			<u>45,360,416</u>		<u>45,360,416</u>		<u>45,360,416</u>	<u>70,481</u>			
Sinking Fund Reserve:											
Short-Term Investments:											
Short Term Investment Pool			975,562		975,562		975,562	3,211			
Federal Agency Obligations	10/16/2003	11/15/2006	1,225,000	4.875	1,299,909	5.44	1,222,320	7,631			
Federal Agency Obligations	01/15/2004	05/15/2007	1,030,000	4.875	1,102,563	5.54	1,024,206	6,416			
Corporate Debt Instruments	09/21/2004	08/01/2006	919,000	5.875	970,014	5.53	919,166	22,497			
Corporate Debt Instruments	09/21/2004	09/15/2006	919,000	7.125	994,330	5.68	921,520	19,280			
Corporate Debt Instruments	03/16/2005	03/15/2007	915,000	5.375	939,266	5.54	913,884	14,481			
U.S. Government Securities	03/29/2005	11/15/2006	605,000	3.5	602,731	5.18	601,219	2,706			
U.S. Government Securities	03/29/2005	02/15/2007	575,000	6.25	600,426	5.31	578,235	13,501			
Corporate Debt Instruments	04/12/2005	01/15/2007	915,000	5.65	940,410	5.62	915,120	23,838			
U.S. Government Securities	07/11/2005	06/30/2007	500,000	3.625	498,359	5.28	492,031	50			
<b>Total Short-Term Investments</b>			<u>8,578,562</u>		<u>8,923,570</u>		<u>8,563,263</u>	<u>113,611</u>			
Long-Term Investments:											
Repurchase Agreements	07/10/2001	07/01/2028	10,658,601	5.290	10,658,601	5.3	10,658,601	25,061			
Federal Agency Obligations	11/19/2003	10/12/2007	915,000	6.8	1,035,378	5.49	929,583	13,654			
Federal Agency Obligations	10/14/2004	10/15/2007	600,000	6.625	660,684	5.52	608,063	8,391			
Federal Agency Obligations	10/21/2004	10/25/2007	1,415,000	3.375	1,415,000	5.49	1,377,414	8,755			
U.S. Government Securities	08/10/2005	07/31/2007	730,000	3.875	726,578	5.25	719,506	11,865			
U.S. Government Securities	08/10/2005	07/15/2010	3,800,000	3.875	3,737,656	5.09	3,632,563	67,899			
U.S. Government Securities	08/10/2005	07/31/2007	500,000	3.875	497,656	5.25	492,812	8,127			
U.S. Government Securities	08/10/2005	08/15/2008	1,300,000	4.125	1,297,563	5.11	1,274,406	20,258			
Federal Agency Obligations	12/15/2005	11/15/2010	1,250,000	6.625	1,348,421	5.48	1,305,078	10,582			
Federal Agency Obligations	02/07/2006	01/23/2009	1,300,000	5.00	1,293,979	5.49	1,284,969	28,528			
U.S. Government Securities	02/07/2006	03/15/2009	1,300,000	2.625	1,226,824	5.12	1,218,750	10,048			
Federal Agency Obligations	04/24/2006	04/04/2008	1,500,000	5.25	1,497,375	5.58	1,491,562	19,031			
Federal Agency Obligations	05/30/2006	05/21/2009	1,175,000	5.25	1,174,324	5.44	1,169,125	6,169			
<b>Total Long-Term Investments</b>			<u>26,443,601</u>		<u>26,570,039</u>		<u>26,162,432</u>	<u>238,368</u>			
<b>Total Sinking Fund Reserve</b>			<u><u>35,022,163</u></u>		<u><u>35,493,609</u></u>		<u><u>34,725,695</u></u>	<u><u>351,979</u></u>			

**City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2006**

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2006	Interest Accrued at 6-30-2006
<b>Aviation Fund:</b>								
Renewal Fund								
Short Term Investments:								
Federal Agency Obligations	10/20/2004	10/15/2006	170,000	4.375	175,462	5.39	169,418	1,549
Federal Agency Obligations	02/24/2005	09/07/2006	580,000	5.27	580,000	5.33	579,919	1,860
Federal Agency Obligations	02/24/2005	02/22/2007	500,000	4.54	499,123	5.16	497,465	2,396
Corporate Debt Instruments	02/27/2006	03/15/2007	200,000	5.375	200,645	5.67	199,587	3,136
Federal Agency Obligations	03/01/2006	03/15/2007	300,000	4.875	299,772	5.56	298,591	4,266
Federal Agency Obligations	04/05/2006	10/04/2006	200,000		195,076	5.37	197,262	-
Corporate Debt Instruments	04/20/2006	02/15/2007	100,000	5.125	99,891	5.72	99,639	1,922
Corporate Debt Instruments	05/01/2006	01/22/2007	150,000		144,408	5.59	145,416	-
Corporate Debt Instruments	05/23/2006	11/22/2006	160,000		155,811	5.57	156,560	-
Federal Agency Obligations	06/30/2006	07/05/2006	150,000		149,896	5.07	149,958	-
Short-Term Investment Pools			86,303		86,303		86,303	339
			<u>2,596,303</u>		<u>2,586,387</u>		<u>2,580,118</u>	<u>15,468</u>
<b>Total Renewal Fund</b>								
<b>Philadelphia Gas Works:</b>								
Sinking Fund:								
Short Term Investments:								
Short-Term Investment Pools			137,063		137,063		137,063	529
			<u>137,063</u>		<u>137,063</u>		<u>137,063</u>	<u>529</u>
<b>Total Sinking Fund</b>								
Sinking Fund Reserve:								
Short Term Investments:								
Short Term Investment Pools	04/01/2004	06/15/2007	162,688		162,688		162,688	527
Corporate Debt Instruments	12/02/2004	12/22/2006	1,025,000	5.00	1,102,193	2.528	1,019,168	2,278
Federal Agency Obligations	01/06/2005	11/15/2006	1,500,000	3.5	1,498,125	3.565	1,485,469	1,312
Other Investments			1,000,000	3.74	1,000,000	3.738	993,190	4,779
			<u>3,687,688</u>		<u>3,763,006</u>		<u>3,660,515</u>	<u>8,896</u>
<b>Total Short-Term Investments</b>								
Long-Term Investments:								
Other Investments								
Corporate Debt Instruments	08/23/2002	03/01/2021	53,596,880		53,596,880		53,596,880	-
Federal Agency Obligations	03/15/2005	03/10/2008	2,050,000	4.125	2,038,971	4.319	1,999,636	26,073
Corporate Debt Instruments	05/06/2005	01/14/2008	1,815,000	5.830	1,896,543	4.042	1,823,703	49,086
Corporate Debt Instruments	05/16/2005	08/01/2007	1,100,000	3.70	1,092,256	4.035	1,075,346	16,958
U.S. Government Securities	06/10/2005	02/15/2008	1,500,000	3.375	1,486,992	3.717	1,457,929	19,019
U.S. Government Securities	10/31/2005	10/15/2008	3,500,000	3.125	3,375,312	4.427	3,348,789	23,011
U.S. Government Securities	12/01/2005	11/15/2008	1,000,000	4.375	998,438	4.431	982,891	5,588
Federal Agency Obligations	12/01/2005	10/15/2008	2,000,000	5.125	2,020,072	4.743	1,986,250	21,639
U.S. Government Securities	02/01/2006	09/15/2008	1,551,000	3.125	1,497,624	4.535	1,486,173	14,225

**City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2006**

Amounts in USD										
	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2006	Interest Accrued at 6-30-2006		
<b>Philadelphia Gas Works:</b>										
Sinking Fund Reserve:										
Long-Term Investments:										
U.S. Government Securities	02/17/2006	01/31/2008	2,050,000	4.375	2,039,430	4.654	2,024,455	37,411		
U.S. Government Securities	02/17/2006	09/15/2008	2,800,000	3.125	2,698,719	4.639	2,682,968	25,679		
Federal Agency Obligations	02/28/2006	04/01/2008	750,000	3.5	728,717	4.949	724,922	6,562		
Federal Agency Obligations	02/28/2006	01/18/2008	2,200,000	5.125	2,198,394	5.163	2,181,437	51,051		
Federal Agency Obligations	02/28/2006	12/15/2008	2,200,000	5.25	2,196,480	5.309	2,181,437	5,133		
Federal Agency Obligations	02/28/2006	04/01/2008	1,450,000	3.5	1,408,853	4.949	1,401,516	12,688		
Corporate Debt Instruments	02/28/2006	02/15/2008	2,200,000	6.5	2,257,684	5.073	2,229,885	54,023		
Federal Agency Obligations	04/27/2006	10/10/2008	2,260,000	5.4	2,256,022	5.476	2,254,556	27,459		
Federal Agency Obligations	05/09/2006	04/15/2009	2,450,000	4.125	2,377,242	5.230	2,368,078	21,335		
U.S. Government Securities	06/01/2006	05/31/2008	830,000	4.875	827,471	5.038	825,364	3,427		
U.S. Government Securities	06/01/2006	05/15/2009	830,000	4.875	826,369	5.036	824,358	5,168		
U.S. Government Securities	06/01/2006	05/15/2009	850,000	4.875	846,846	5.036	844,737	4,401		
Federal Agency Obligations	06/15/2006	05/21/2009	1,660,000	5.25	1,653,051	5.405	1,651,700	8,715		
			<u>90,642,880</u>		<u>90,318,366</u>		<u>89,953,010</u>	<u>438,651</u>		
<b>Total Long-Term Investments</b>										
			<u>94,330,568</u>		<u>94,081,372</u>		<u>93,613,525</u>	<u>447,547</u>		

**City of Philadelphia**  
**Sinking Funds, Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Revenues, Expenditures and Fund Balance**  
**June 30, 2006**

Exhibit B-5

Amounts in USD

	Water Fund			Aviation Fund			Philadelphia Gas Works			
	Sinking Fund	Sinking Fund Reserve	Total	Sinking Fund	Sinking Fund Reserve	Renewal Fund	Total	Sinking Fund	Sinking Fund Reserve	Total
<b>Revenues:</b>										
Contribution for Debt Service Payments:										
From Water Fund	165,188,967	-	165,188,967	-	-	-	-	-	-	-
From Aviation Fund	-	-	-	87,739,314	-	-	87,739,314	-	-	-
From Philadelphia Gas Works	-	-	-	-	-	-	-	82,230,716	-	82,230,716
Contribution from Bond Proceeds:										
Proceeds from Bond Sale	-	-	-	-	-	-	-	-	-	-
to be Capitalized	-	-	-	16,015,915	-	-	16,015,915	-	-	-
Interest Earnings	626,034	6,294,385	6,920,419	832,226	1,663,754	91,316	2,587,296	88,572	1,704,480	1,793,052
<b>Total Revenues</b>	<b>165,815,001</b>	<b>6,294,385</b>	<b>172,109,386</b>	<b>104,587,455</b>	<b>1,663,754</b>	<b>91,316</b>	<b>106,342,525</b>	<b>82,319,288</b>	<b>1,704,480</b>	<b>84,023,768</b>
<b>Expenditures:</b>										
Debt Service:										
Principal	77,968,309	-	77,968,309	35,495,000	-	-	35,495,000	39,665,000	-	39,665,000
Interest	87,817,718	-	87,817,718	64,551,066	-	-	64,551,066	54,122,468	-	54,122,468
<b>Total Expenditures</b>	<b>165,786,027</b>	<b>-</b>	<b>165,786,027</b>	<b>100,046,066</b>	<b>-</b>	<b>-</b>	<b>100,046,066</b>	<b>93,787,468</b>	<b>-</b>	<b>93,787,468</b>
Excess of Revenues Over (Under) Expenditures	28,974	6,294,385	6,323,359	4,541,389	1,663,754	91,316	6,296,459	(11,468,180)	1,704,480	(9,763,700)
<b>Other Financing Sources (Uses):</b>										
Transfer From Other Funds	-	-	-	764,990	-	-	764,990	5,556,389	-	5,556,389
Transfer to Other Funds	-	-	-	-	-	-	-	-	(5,556,389)	(5,556,389)
Increase (Decrease) in Market Valuation Allowance (Note 18)	-	4,432,919	4,432,919	-	75,669	(79)	75,590	-	(119,643)	(119,643)
Gain (Loss) on Sale of Investments	-	(4,466,456)	(4,466,456)	-	(638,201)	4,349	(633,852)	-	(677,505)	(677,505)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(33,537)</b>	<b>(33,537)</b>	<b>764,990</b>	<b>(562,532)</b>	<b>4,270</b>	<b>206,728</b>	<b>5,556,389</b>	<b>(6,353,537)</b>	<b>(797,148)</b>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	28,974	6,260,848	6,289,822	5,306,379	1,101,222	95,586	6,503,187	(5,911,791)	(4,649,057)	(10,560,848)
<b>Fund Balance, July 1, 2005</b>	<b>153,895</b>	<b>173,985,225</b>	<b>174,139,120</b>	<b>40,889,508</b>	<b>33,976,452</b>	<b>2,500,000</b>	<b>77,365,960</b>	<b>6,049,383</b>	<b>104,748,015</b>	<b>110,797,398</b>
Transfer of Excess Over Reserve Requirement	-	(5,666,055)	(5,666,055)	-	(764,990)	(95,586)	(860,576)	-	(6,037,886)	(6,037,886)
<b>Fund Balance, June 30, 2006</b>	<b>182,869</b>	<b>174,589,018</b>	<b>174,762,887</b>	<b>46,195,887</b>	<b>34,312,684</b>	<b>2,500,000</b>	<b>83,008,571</b>	<b>137,592</b>	<b>94,061,072</b>	<b>94,198,664</b>

**Part C**

**Notes to the Report of Bonded Indebtedness**

- (1) Sinking Fund Reserves represent the legal requirements as stipulated in the General Bond Ordinance wherein it is stated that Fund Balances, including investments at Market Value, must be maintained at an amount at least equal to the Maximum Debt Service Requirements (MDSR) in any subsequent year of all bonds outstanding. In addition, concurrent with the issuance of the Airport Revenue Bonds, Series 1998B, 2005B, and 2005C, the City has purchased Municipal Bond Debt Service Reserve Fund Policies from the Financial Guaranty Insurance Company and MBIA Insurance Corporation. The Reserve Policy unconditionally guarantees the payment of that portion of the principal and interest which has become due for payment, but shall be unpaid by reason of nonpayment by the City. The aggregate amount paid under the Reserve Policy may not exceed \$33,106,333 for the Series 1998B, \$4,043,931 for the series 2005B, \$18,690,850 for the Series 2005C and \$8,322,705 for the 2005A bonds. These amounts represent the maximum amount set forth in the Reserve Policy, which represents the Sinking Fund Reserve Requirements of the Airport Revenue Bonds listed above. The following table represents the MDSR for the outstanding revenue bonds that are not covered by surety bonds:

<b><u>Water Fund</u></b>	
Water and Sewer Revenue Bonds, Fourteenth Series	\$ -
Water and Wastewater Revenue Bonds, Series 1993	-
Water and Wastewater Revenue Bonds, Series 1995	-
Water and Wastewater Revenue Bonds, Series 1997A & B	20,635,804
Water and Wastewater Revenue Bonds, Series 1998	-
Water and Wastewater Revenue Bonds, Series 1999	-
Water and Wastewater Revenue Bonds, Series 1999A	-
Water and Wastewater Revenue Bonds, Series 2001 A & B	12,537,126
Water and Wastewater Revenue Bonds, Series 2003	106,883,594
Water and Wastewater Revenue Bonds, Series 2005 A	16,238,737
Water and Wastewater Revenue Bonds Series 2005B	18,284,757
<b>Total Water Fund</b>	<b>\$ 174,580,018</b>
<b><u>Aviation Fund</u></b>	
Airport Revenue Bonds, Series 1997 A and B	\$ 14,085,195
Airport Revenue Bonds, Series 1998 A	9,542,145
Airport Revenue Bonds, Series 2001 A	8,803,447
Airport Revenue Bonds, Series 2001 B	1,881,897
<b>Total Aviation Fund</b>	<b>\$ 34,312,684</b>
<b><u>Gas Works Fund</u></b>	
Gas Works Revenue Bonds, Eleventh Series	\$ 11,036,146
Gas Works Revenue Bonds, Fifteenth Series	778,364
Gas Works Revenue Bonds, Sixteenth Series	931,958
Gas Works Revenue Bonds, Seventeenth Series	14,770,772
Gas Works Revenue Bonds, Eighteenth Series	13,262,779
Gas Works Revenue Bonds, First Series	16,752,583
Gas Works Revenue Bonds, Second Series	3,417,833
Gas Works Revenue Bonds, Third Series	3,251,823
Gas Works Revenue Bonds, Fourth Series	8,345,687
Gas Works Revenue bonds, Fifth Series A-1	8,431,012
Gas Works Revenue Bonds, Fifth Series A-2	791,387
Gas Works Revenue Bonds, Sixth Series	12,290,728
<b>Total Gas Works Fund</b>	<b>\$ 94,061,072</b>
<b>Total Revenue Bond Reserves</b>	<b>\$ 302,953,774</b>

- (2) In addition to the amounts available in the Sinking Fund Reserves for Revenue Bonds, there is \$.1 million available in the Water Sinking Fund for the payment of future interest expense of the Series 1997B Water Revenue Bonds. Amounts available in the Airport Sinking Fund consist of the PAID Series 1998 and 2001A principal and interest debt service payments of \$28.8 million due on July 1, 2006. The sums remaining in the Airport Sinking Fund represent the transfer of the excess balance of the Airport Sinking Fund Reserve in the amount of \$.8 million and \$16.6 million in capitalized interest for the 2005A, 2005B, and 2005C bonds. The sum remaining in the PGW Sinking Fund in the amount of \$.1 million represents the capitalized interest for the Fifth Series A-1 Bonds. In addition, there has been established an Aviation Renewal, Replacement and Contingency Fund of \$2.5 million that was originally funded from the proceeds of the First Series Airport Revenue Bonds.
- (3) The Gas Works Revenue Bonds, Eleventh Series C, dated January 1, 1989 in the amount of \$173.8 million include Tax Exempt Capital Appreciation (TECA) Bonds with a par value of \$25.0 million. The par value of these compound interest bonds, which is payable only at maturity and consists of original principal plus all compound interest, is presented as Bonds Outstanding. The total discount on these bonds of \$19.9 million is included as an Amount To Be Provided in Future Years because, even though enterprise fund financial statements prepared in accordance with generally accepted accounting principles (GAAP) reflect accrued interest payable, no funding deposits have been made to Sinking Funds.
- (4) Water and Sewer Revenue Bonds, Fourteenth Series, dated May 15, 1989, in the amount of \$158.3 million include compound interest bonds with a par value of \$53.8 million. The par value of these compound interest bonds, which is payable only at maturity and consists of original principal plus, all compound interest, is presented as Bonds Outstanding. The total discount on these bonds of \$38.8 million is included as an Amount To Be Provided in Future Years because, even though enterprise fund financial statements prepared in accordance with generally accepted accounting principles (GAAP) reflect accrued interest payable, no funding deposits have been made to Sinking Funds.
- (5) The Pennsylvania Intergovernmental Cooperation Authority (PICA), a body corporate and politic, was organized in June 1991 and exists under and by virtue of the Pennsylvania Intergovernmental Cooperation Act for Cities of the First Class (the Act). Pursuant to the Act, the Authority was established to provide financial assistance to cities of the First class. The City currently is the only city of the First Class in the Commonwealth of Pennsylvania. Under the Act, PICA is administered by a governing Board consisting of five voting members and two ex-officio non-voting members. The Governor, the President Pro Tempore of the Senate, the Speaker of the State House of Representatives and the Minority Leader of the State House of Representatives each appoints one voting member to the Board.

The Act provides that, upon PICA's approval of a request of the City for financial assistance, PICA shall have certain financial and oversight functions. First, PICA shall have the power to issue bonds and grant or lend the proceeds thereof to the City. Second, PICA also shall have the power, in its oversight capacity, to exercise certain advisory and review powers with respect to the City's financial affairs, including the power to review and approve five-year financial plans prepared at least annually by the City, and to certify noncompliance by the City with its current five-year plan (which certification would require the Secretary of the Budget of the Commonwealth to cause certain Commonwealth payments due to the City to be withheld).

PICA bonds are payable from the proceeds of a PICA tax on the wages and income earned by City residents. The City has reduced its share of wage and earnings tax that it levies on City residents in order to provide a revenue stream to PICA. PICA returns to the City any portion of the tax not required to meet their debt service and operating expenses. In Fiscal 2006, this transfer amounted to \$224.6 million. At June 30, 2006 PICA bonds outstanding amounted to \$674.3 million. The debt service through maturity is as follows:

	(millions)	
Year	Principal	Interest
2007	\$ 51.8	\$ 34.5
2008	48.7	31.9
2009	42.5	29.4
2010	37.9	27.3
2011	36.2	25.3
thereafter	<u>457.2</u>	<u>139.2</u>
Total	<u>\$ 674.3</u>	<u>\$ 287.6</u>

- (6) The City entered into a Lease and Service agreement with the Pennsylvania Convention Center Authority in December 1989 for a term of fifty years. Under the terms of this agreement, the City will lease to the authority the land on which the Authority has constructed and operates a Convention Center. To this end, the Authority has issued \$296.0 million in Series A Revenue Bonds, due September 1, 2019. Under its terms, the agreement cannot be terminated by the City and the obligation of the City to pay an annual service fee, out of current revenues, is absolute and unconditional as long as the 1989 Series A Revenue Bonds are outstanding. Said service fee, which began in July 1992, will be sufficient to cover the debt service on the above-mentioned bonds, net of certain other amounts and credits permitted. Without consideration for the additional payments and credits permitted, future Lease and Service payments by the City over the life of the bonds are as follows:

<u>FYE June 30, 2006</u>	(millions)	
2007	\$	17.1
2008		17.1
2009		24.2
2010		24.2
2011		24.2
thereafter		<u>216.3</u>
Total	<u>\$</u>	<u>323.1</u>

- (7) The City has guaranteed certain debt payments of two City Component units. As such, the City has a potential financial obligation toward the extinguishment of this debt, either by replacing the various reserve funds, if used, or the actual payment of principal or interest. At June 30, 2006 the principal balances outstanding are as follows:

	(millions)	
Philadelphia Parking Authority	\$	71.3
Philadelphia Authority for Industrial Development		7.0
Total	<u>\$</u>	<u>78.3</u>

- (8) Airport Revenue Bonds, Series 2005A dated August 4, 2005, in the amount of \$124,985,000 were sold to a syndicate consisting of Bear, Stearns & Co. Inc.; Goldman, Sachs & Co.;

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Jackson Securities; Cabrera Capital Markets, Inc.; Morgan Stanley; and Siebert Brandford Shank & Co., LLC. Settlement was made on August 4, 2005.

- (9) PGW Sixth Series Revenue Bonds, dated January 26, 2006, in the amount of \$313,390,000 were sold to a syndicate consisting of JPMorgan, Siebert Brandford Shank & Co., LLC, and Wachovia Bank, National Association. Settlement was made on January 26, 2006. The proceeds the the Sixth Series bonds were deposited with a Fiscal agent to refund \$285 million of principal.
- (10) General Obligation Maturities of \$21,111,238 were paid as follows: On July 1, 2005 \$95,498; August 1, 2005, \$95,577; September 1, 2005, \$95,657; September 15, 2005, \$5,275,000; October 1, 2005, \$95,737 November 1, 2005, \$95,816; November 15, 2005, \$2,285,000; December 1, 2005, \$95,896; January 1, 2006, \$215,976; February 1, 2006, \$96,056; February 15, 2006, \$2,830,000; February 17, 2006, \$25,000; March 1, 2006, \$96,136; March 3, 2006, \$25,000; March 15, 2006, \$1,000,000; April 1, 2006, \$96,216; May 1, 2006, \$96,296; May 15, 2006, \$8,400,000; and June 1, 2006, \$96,377.
- (11) Revenue Bond Maturities of \$153,128,309 were paid as follows: On July 1, 2005, \$39,023,602; August 1, 2005, \$26,773,679; September 1, 2005, \$33,755; October 1, 2005, \$6,633,832; November 1, 2005, \$33,909; December 1, 2005, \$33,986; December 15, 2005, \$16,135,000; January 1, 2006, \$34,063; February 1, 2006, \$34,141; March 1, 2006, \$34,219; April 1, 2005, \$34,296; May 1, 2006, \$34,374; May 15, 2006, \$4,655,000; June 1, 2006, \$34,453; and June 15, 2006, \$59,600,000.
- (12) In August of 1990, the City sold the Philadelphia Port Corporation to the Regional Port Authority (State Authority). Indebtedness authorized for port related activities was considered self-sustaining. After the sale, the outstanding self-sustaining debt was reclassified as tax supported. At July 1, 2006, the outstanding reclassified debt amounted to \$1,534,324 of the total port debt of \$6,242,644.
- (13) The Debt Incurring Capacity calculation does not include \$4,119.1 million Revenue Bonds which are secured by a pledge of Water and Sewer Revenues (\$1,835.8 million), Airport Revenues (\$1,191.2 million), and Gas Works Revenues (\$1,092.1 million).
- (14) The General Obligation Debt Service Statements of Coverage reflect Revenues and Expenses for Water and Sewer Operations and Veteran's Stadium on the modified accrual basis. Revenues for all other self-sustaining categories represent reimbursement for debt service.
- (15) Included in fully Tax Supported Total is \$1.5 million which was originally self-sustaining but has been reclassified due to the sale of the Port Corporation.
- (16) Self-supporting General Obligation Bonds are outstanding at June 30, 2006 for following major purposes: Water and Sewer, \$7.0 million; Veterans' Stadium, \$.3 million; Subways, \$2.2 million. Issues for five other purposes account for the balance of \$.2 million. Refer to Schedule A-10a.
- (17) Water and Wastewater Revenue Bonds, Series 1997 B outstanding at June 30, 2005 in the amount of \$88,300,000 were issued as Variable Rate Bonds on November 25, 1997. At

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June 30, 2005, total Interest Payable, and Amount of Interest to be Provided for the Series 1997 B Bonds is determined by the interest rate of 3.95%.

Water and Wastewater Revenue Bonds, Series 2003 outstanding at June 30, 2006 in the amount of \$373,315,000 were issued as Variable Rate Bonds on April 1, 2003. At June 30, 2006, total Interest Payable, and Amount of Interest to be Provided for the Series 2003 Bonds is determined by the interest rate of 4.52%.

General Obligation Bonds, Series 2003B outstanding at June 30, 2006 in the amount of \$199,900,000 were issued as Variable Rate Bonds on December 2, 2003. At June 30, 2006, total Interest Payable, and Amount of Interest to be Provided for the Series 2003B-1 and the Series B-2 Bonds is determined by the interest rates of 3.55% and 3.75%.

Gas Works Revenue Bonds, Fifth Series A-2 outstanding at June 30, 2006 in the amount of \$30,000,000 were issued as Variable Rate Bonds on October 19, 2004. At June 30, 2005, total Interest Payable, and Amount of Interest to be Provided for the Fifth Series A-2 bonds is determined by the interest rate of 4.00%.

Water and Wastewater Revenue Bonds, Series 2005B outstanding at June 30, 2006 in the amount of \$84,720,000 were issued as Variable Rate Bonds on May 4, 2005. At June 30, 2006, total Interest Payable and Amount of Interest to be Provided for the 2005B bonds is determined by the interest rate of 4.53%.

Airport Revenue Bonds, Series 2005B outstanding at June 30, 2005 in the amount of \$41,000,000 were issued as Variable Rate Bonds on June 2, 2005. At June 30, 2006, total Interest Payable and Amount of Interest to be Provided for the 2005B bonds is determined by the interest rate of 4.00%.

- (18) The City is legally required by the General Bond Ordinance to present investments at market value for the satisfaction of debt service reserve requirements. Fund Balances reflect this valuation basis and changes in the allowance for the reporting period are included in income determination. Actual gains and losses are recognized in the period in which disposition of the investment occurs.
- (19) In August 2002, the City, on behalf of the Gas Works (PGW), entered into Guaranteed Investments Contracts (GICS) with a broker. The GICS was structured so that the broker provided the City with a one time upfront payment of \$21.8 million in lieu of receiving interest payments over the life of the GICS. At Settlement, \$61.4 million from the PGW Sinking Fund Reserve was deposited into the Agreements. The maturity date of the GICS is March 1, 2021. The \$61.4 million represents 65% of the total amount in the Sinking Fund Reserve. If PGW needs to draw of the Sinking Fund reserve, PGW would utilize the remaining 35% of the reserve that continues to be invested in a portfolio of short-term securities.

The City also paid \$1.65 million to terminate an existing Forward Purchase Agreement entered into in 1995. A portion of the upfront payment was used to make the termination payment. The remainder of the upfront payment was paid to PGW as a subsidy and was included in PGW's project revenues for Fiscal 2002.