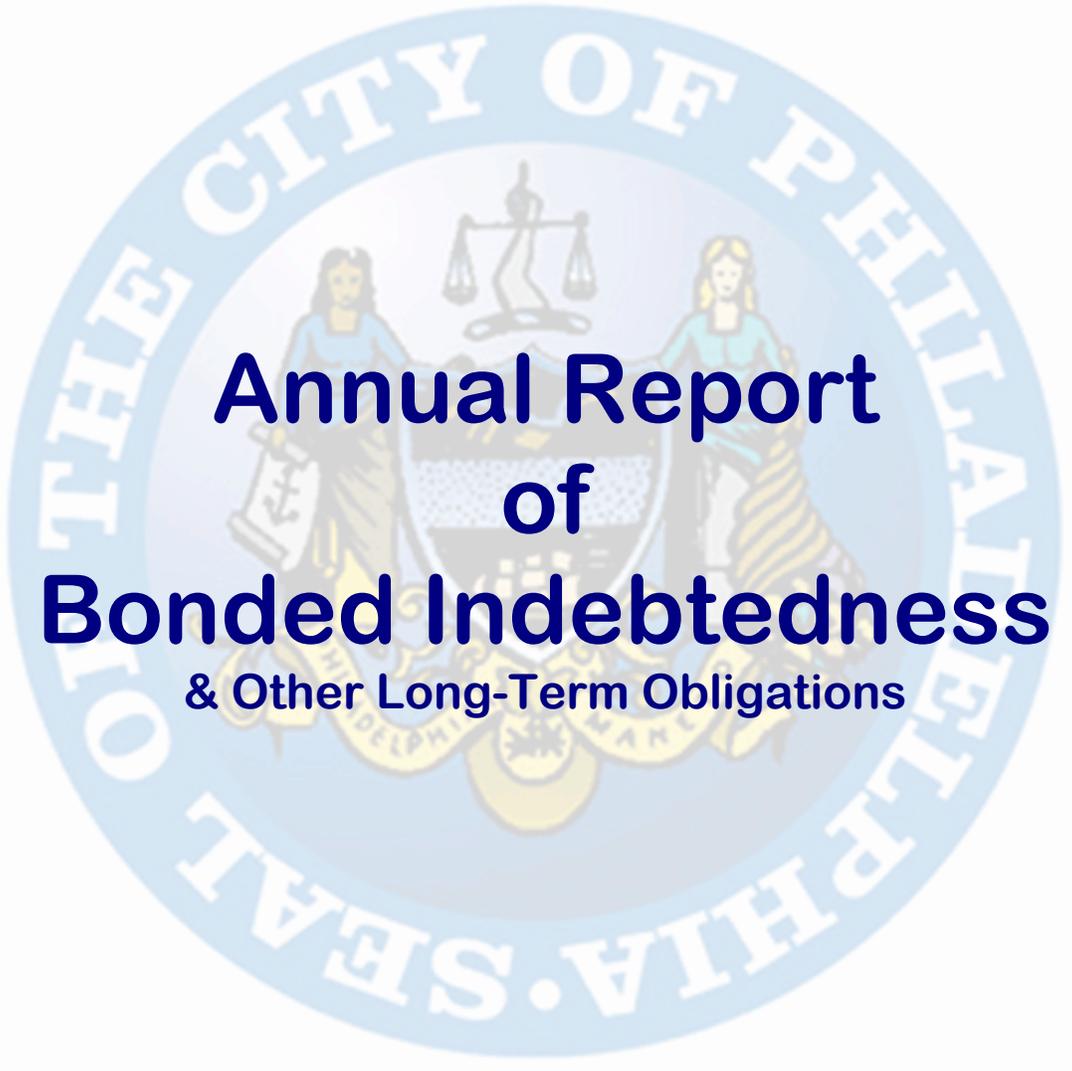


# City of Philadelphia

PENNSYLVANIA

The seal of the City of Philadelphia is a circular emblem. It features a central shield with a scale of justice, flanked by two female figures representing Liberty and Justice. The shield is surrounded by a banner with the motto "MILITIA MANU SUB LIBERTATE QUIETEM". The entire seal is encircled by the text "THE CITY OF PHILADELPHIA" at the top and "SEAL" at the bottom.

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

Fiscal Year Ended  
June 30, 2007

Office of the Director of Finance

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

Fiscal Year Ended June 30, 2007



**City of Philadelphia**  
PENNSYLVANIA

**Michael Nutter**  
Mayor

Prepared by:

**Office of the Director of Finance**

**Rob Dubow**  
Director of Finance

**Michael J. Kauffman**  
Accounting Director

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# CITY OF PHILADELPHIA

**OFFICE OF THE DIRECTOR OF FINANCE**

1401 John F. Kennedy Blvd.  
Suite 1330, Municipal Services Bldg.  
Philadelphia, PA 19102-1693

**ROB DUBOW**

Director of Finance

January 29, 2008

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, 2007 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	1,220.2	28.9	(51.8)	1,197.3
Refunding Bonds	140.6	-	(4.1)	136.5
Serial Bonds	497.4	188.7	(35.5)	650.6
Less Deferred Amounts				
Unamortized Bond Premium	26.6	13.7	(2.4)	37.9
Unamortized Issuance Expenses	(8.3)	(4.9)	0.5	(12.7)
Unamortized Discount and Loss	(11.1)	-	0.9	(10.2)
Total Bonds Payable	<u>1,865.4</u>	<u>226.4</u>	<u>(92.4)</u>	<u>1,999.4</u>
Obligations Under Lease & Service Agreements				
Pension Service Agreement	1,439.2	45.7	(40.0)	1,444.9
Neighborhood Transformation	277.4	-	(5.8)	271.6
One Parkway	50.9	-	(1.3)	49.6
Sports Stadia	339.6	-	(5.6)	334.0
Library	10.8	-	(0.4)	10.4
Cultural Corridor Bonds	-	135.5	-	135.5
Indemnity Claims	46.2	16.8	(27.4)	35.6
Worker's Compensation Claims	212.4	59.6	(46.3)	225.7
Termination Compensation Payable	171.2	33.3	(21.2)	183.3
Total Governmental Activities	<u>4,413.1</u>	<u>517.3</u>	<u>(240.4)</u>	<u>4,690.0</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)

<b>Governmental Activity:</b>			
General Obligation Bonds	1,993.7	per Capita debt	2,830
Pension Service Agreement	1,444.9		
NTI	273.9	% of assessed valuation	
One Parkway	49.6	of taxable realty	10.69%
Sports Stadia	334.0		
Library	9.7		
Cultural Corridor Bonds	139.6		
Total	<u>4,245.4</u>		

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	7.0	-	(1.2)	5.8
Revenue Bonds	3,027.0	345.0	(454.1)	2,917.9
Less Deferred Amounts	-	-	-	-
Unamortized Discounts and Loss	(110.8)	-	8.2	(102.6)
Total Bonds Payable	<u>2,923.2</u>	<u>345.0</u>	<u>(447.1)</u>	<u>2,821.1</u>
Indemnity Claims	1.2	2.8	(2.4)	1.6
Worker's Compensation Claims	10.9	6.0	(3.9)	13.0
Termination Compensation Payable	14.7	2.7	(2.1)	15.3
Arbitrage	0.2	0.5	-	0.7
Total Business Type Activities	<u>2,950.2</u>	<u>357.0</u>	<u>(455.5)</u>	<u>2,851.7</u>

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

Bond Type	Moody's Investor Service	Standard & Poor's Corporation	Fitch IBCA
General Obligation Bonds	Baa1	BBB	BBB+
Water Revenue Bonds	A3	A-	A-
Aviation Revenue Bonds	A3	A	A

Respectfully submitted,



**ROB DUBOW**  
Director of Finance

**Part A**

**Bonded Indebtedness**

**and**

**Other Long-Term Obligations**



City of Philadelphia  
Statement of Long-Term Debt  
June 30, 2007

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)	325,375
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>5,027,032</u>
Total Bond Principal Available and to be Provided	5,352,407
Other Long-Term Obligations:	
Amount of Principal to be Provided in Future Years	<u>3,754,398</u>
<u>Total Available and to be Provided in Future Years</u>	<u>9,106,805</u>
Bonds Payable in Future Years: (Exhibit A-4)	
General Obligation Serial Bonds Payable	461,022
General Obligation Term Bonds Payable	574,650
General Obligation Refunding Bonds Payable	<u>136,515</u>
Total General Obligation Bonds Payable	1,172,187
Revenue Serial Bonds Payable	2,360,090
Revenue Term Bonds Payable	1,747,908
Revenue Compound Interest Bonds Payable (Notes 3 & 4)	<u>72,222</u>
Total Revenue Bonds Payable	<u>4,180,220</u>
Total Bonds Payable	5,352,407
Other Long-Term Obligations Payable (Exhibit A-3)	<u>3,754,398</u>
<u>Total Long-Term Debt (Notes 5, 6, and 7)</u>	<u>9,106,805</u>

**City of Philadelphia**  
**Analysis of Changes in Bonded Debt Outstanding**  
**For The Period July 1, 2006 to June 30, 2007**

**Exhibit A-2**

*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>
<u>Bonded Debt Outstanding, July 1, 2006</u>	<u>970,935</u>	<u>1,842,773</u>	<u>1,191,210</u>	<u>1,092,092</u>	<u>5,097,010</u>
<u>Increases:</u>					
Par Value of Bonds Issued:					
General Obligation	217,590	-	-	-	217,590
Revenue (Notes 8, 9, and 10)	-	345,035	-	245,350	590,385
<u>Total Bonds Sold</u>	<u>217,590</u>	<u>345,035</u>	<u>-</u>	<u>245,350</u>	<u>807,975</u>
<u>Decreases:</u>					
Matured Bonds:					
General Obligation (Note 11)	22,125	1,163	-	-	23,288
Revenue (Note 12)	-	82,840	29,800	29,705	142,345
Revenue Refunded (Notes 9 & 10)	-	341,495	-	45,450	386,945
<u>Total Decrease</u>	<u>22,125</u>	<u>425,498</u>	<u>29,800</u>	<u>75,155</u>	<u>552,578</u>
<u>Total Debt Outstanding, June 30, 2007 (Exhibit A-4)</u>	<u>1,166,400</u>	<u>1,762,310</u>	<u>1,161,410</u>	<u>1,262,287</u>	<u>5,352,407</u>

**City of Philadelphia**  
**Analysis of Changes on Other Long-Term Obligations**  
**For The Period July 1, 2006 to June 30, 2007**

Exhibit A-3

*Amounts in thousands of USD*

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Other Funds</u>	<u>Total All Funds</u>
<u>Balance Outstanding, July 1, 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>
<u>Increases:</u>					
Worker's Compensation	59,635	1,511	4,502	-	65,648
Termination Compensation	33,301	1,628	1,092	47	36,068
Indemnity Claims	16,810	2,872	-	-	19,682
Arbitrage Payable	-	-	408	-	408
Cultural Corridor Project	135,515	-	-	-	135,515
	<u>245,261</u>	<u>6,011</u>	<u>6,002</u>	<u>47</u>	<u>257,321</u>
<u>Decreases:</u>					
Worker's Compensation	46,331	2,466	1,481	-	50,278
Pension Service Agreement	40,020	-	-	-	40,020
Termination Compensation	21,169	1,480	614	32	23,295
Lease Payments	24,160	-	-	-	24,160
Indemnity Claims	27,440	2,400	-	-	29,840
Neighborhood Transformation	5,735	-	-	-	5,735
Sports Stadiums	5,555	-	-	-	5,555
Central Library Project	400	-	-	-	400
	<u>170,810</u>	<u>6,346</u>	<u>2,095</u>	<u>32</u>	<u>179,283</u>
<u>Balance Outstanding, June 30, 2007</u>					
Worker's Compensation	225,653	9,093	3,914	-	238,660
Pension Service Agreement	2,235,915	-	-	-	2,235,915
Termination Compensation	183,314	9,487	5,852	199	198,852
Lease Payments	291,535	-	-	-	291,535
Indemnity Claims	35,590	1,572	50	-	37,212
Arbitrage Payable	-	-	654	-	654
Neighborhood Transformation	271,630	-	-	-	271,630
Sports Stadiums	334,045	-	-	-	334,045
Central Library Project	10,380	-	-	-	10,380
Cultural Corridor Project	135,515	-	-	-	135,515
	<u>3,723,577</u>	<u>20,152</u>	<u>10,470</u>	<u>199</u>	<u>3,754,398</u>

Fund Responsible for Payment of Debt Service

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
General Obligation Serial Bonds	455,235	5,787	-	-	461,022
General Obligation Term Bonds	574,650	-	-	-	574,650
General Obligation Refunding Bonds					
Serial	96,490	-	-	-	96,490
Term	40,025	-	-	-	40,025
<u>    Total General Obligation Bonds</u>	<u>1,166,400</u>	<u>5,787</u>	<u>-</u>	<u>-</u>	<u>1,172,187</u>
Revenue Serial Bonds	-	1,277,160	460,850	622,080	2,360,090
Revenue Term Bonds	-	432,163	700,560	615,185	1,747,908
Revenue Compound Interest Bonds					
Serial	-	47,200	-	-	47,200
Term	-	-	-	25,022	25,022
<u>    Total Revenue Bonds</u>	<u>-</u>	<u>1,756,523</u>	<u>1,161,410</u>	<u>1,262,287</u>	<u>4,180,220</u>
<u>Total Bonded Debt Outstanding (Exhibit A-2)</u>	<u>1,166,400</u>	<u>1,762,310</u>	<u>1,161,410</u>	<u>1,262,287</u>	<u>5,352,407</u>

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding and Sinking Fund Assets**  
**June 30, 2007**

Exhibit A-5

*Amounts in thousands of USD*

	<u>Fund Responsible for Payment of Debt Service</u>				
	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
<b>General Obligation Bonds:</b>					
Authorized by Electorate					
Serial Bonds Outstanding	455,235	-	-	-	455,235
Term Bonds Outstanding	574,650	-	-	-	574,650
Serial Refunding Bonds Outstanding	92,544	-	-	-	92,544
Term Refunding Bonds Outstanding	38,388	-	-	-	38,388
<b>Total Authorized by Electorate</b>	<u>1,160,817</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,160,817</u>
Applicable Sinking Fund Assets	-	-	-	-	-
<b><u>Net Total Authorized by Electorate</u></b>	<u>1,160,817</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,160,817</u>
Authorized by Council:					
Serial Bonds Outstanding	-	5,787	-	-	5,787
Serial Refunding Bonds Outstanding	3,946	-	-	-	3,946
Term Refunding Bonds Outstanding	1,637	-	-	-	1,637
<b>Total Authorized By Council</b>	<u>5,583</u>	<u>5,787</u>	<u>-</u>	<u>-</u>	<u>11,370</u>
Applicable Sinking Fund Assets	-	-	-	-	-
<b><u>Net Total Authorized by Council</u></b>	<u>5,583</u>	<u>5,787</u>	<u>-</u>	<u>-</u>	<u>11,370</u>
<b><u>Net General Obligation Bonds Outstanding</u></b>	<u>1,166,400</u>	<u>5,787</u>	<u>-</u>	<u>-</u>	<u>1,172,187</u>
<b>Revenue Bonds:</b>					
Authorized by Council					
Serial Bonds Outstanding	-	1,324,360	460,850	622,080	2,407,290
Term Bonds Outstanding	-	432,163	700,560	640,207	1,772,930
<b>Total Authorized By Council</b>	<u>-</u>	<u>1,756,523</u>	<u>1,161,410</u>	<u>1,262,287</u>	<u>4,180,220</u>
Sinking Fund assets Held by Fiscal Agent For Payment of Principal (Note 2)	-	-	14,380	-	14,380
Net Assets of Debt Service Reserve Fund (Note 1)	-	174,754	33,674	102,567	310,995
<b><u>Net Revenue Bonds Outstanding</u></b>	<u>-</u>	<u>1,581,769</u>	<u>1,113,356</u>	<u>1,159,720</u>	<u>3,854,845</u>
<b><u>Total Net Bonded Debt Outstanding</u></b>	<u>1,166,400</u>	<u>1,587,556</u>	<u>1,113,356</u>	<u>1,159,720</u>	<u>5,027,032</u>

**City of Philadelphia**  
**Statement of Debt Incurring Capacity**  
**July 1, 2007**

**Exhibit A-6**

*Amounts in thousands of USD*

<b>General Obligation Bonded Debt:</b>	Authorized		
	Issued and Outstanding	Unissued	Total
Tax Supported (Note 13)	1,163,725	129,695	1,293,420
Self-Sustaining	8,364	352,614	360,978
<u>Total General Obligation Bonded Debt (Note 14)</u>	<u>1,172,089</u>	<u>482,309</u>	<u>1,654,398</u>
<b>Deductions Authorized by Law:</b>			
	Total	Applicable to Self- Sustaining	Net Deductions
Appropriations for Maturing Serials (FY2008)	32,117	1,228	30,889
		<u>Self-Sustaining Debt</u>	360,978
		<u>Total Deductions Authorized by Law</u>	391,867
		<u>Total Amount of Debt Applicable to Debt Limit</u>	1,262,531
		Legal Debt Limit *	1,374,715
		Legal Debt Margin	112,184

\* 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, 2007**

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)	325,375	
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>5,027,032</u>	5,352,407
Other Long-Term Obligation Principal:		
Amount of Principal to be Provided in Future Years		3,754,398
Bond Interest:		
Amount Available in Sinking Funds for General Obligation Bonds and Refunded Bonds (Exhibit B-1)	7,054	
Amount Available in Sinking Funds for Revenue Bonds (Exhibit B-4)	27,752	
Amount of Interest to be Provided in Future Years	<u>3,120,073</u>	3,154,879
Other Long-Term Obligation Interest:		
Amount of Interest to be Provided in Future Years		<u>1,325,903</u>
		<u><u>13,587,587</u></u>

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

13,587,587

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

Bonds Payable in Future Years:		
General Obligation Serial Bonds Payable	461,022	
General Obligation Term Bonds Payable	574,650	
General Obligation Refunding Bonds Payable	<u>136,515</u>	
<u>Total General Obligation Bonds Payable</u>		1,172,187
Revenue Serial Bonds Payable	2,360,090	
Revenue Term Bonds Payable	1,747,908	
Revenue Compound Interest Bonds Payable (Notes 3 & 4)	<u>72,222</u>	
<u>Total Revenue Bonds Payable</u>		<u>4,180,220</u>
		5,352,407
<u>Total Bonds Payable (Exhibit A-4)</u>		5,352,407
Other Long-Term Obligations Payable (Exhibit A-3)		3,754,398
Interest Payable in Future Years:		
General Obligation Bonds	743,443	
Revenue Bonds	2,411,436	
Interest Payable on Other Long-Term Obligations	<u>1,325,903</u>	4,480,782
		<u><u>13,587,587</u></u>

Total Principal and Interest Payable in Future Years

13,587,587

**City of Philadelphia**  
**Pledged-Revenue Coverage**  
**For the Fiscal Years 1998 through 2007**

**Exhibit A-8**

*Amounts in millions of USD*

No.		1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Water and Sewer Revenue Bonds</b>											
1	Total Revenue and Beginning Fund Balance	411.1	393.9	391.8	380.6	390.8	454.2	421.6	463.5	504.0	536.2
2	Net Operating Expenses	228.6	233.9	237.8	242.6	242.9	250.2	262.0	277.7	284.2	303.2
3	Transfer To (From) Rate Stabilization Fund	30.7	(15.4)	(22.4)	(39.4)	(26.3)	16.8	(28.8)	(0.6)	21.6	26.0
4	Net Revenues	151.8	175.4	176.4	177.4	174.2	187.2	188.4	186.4	198.2	207.0
Debt Service:											
5	Revenue Bonds Outstanding	126.5	146.2	147.0	147.8	145.2	156.1	157.0	155.4	165.2	172.7
6	General Obligation Bonds Outstanding	3.1	2.3	1.5	1.3	0.6	-	-	-	-	-
7	Pennvest Loan	1.1	1.2	1.2	1.3	1.6	1.2	1.2	1.2	1.2	1.2
8	Total Debt Service	130.7	149.7	149.7	150.4	147.4	157.3	158.2	156.6	166.4	173.9
9	Net Revenue after Debt Service	21.1	25.7	26.7	27.0	26.8	29.9	30.2	29.8	31.8	33.1
10	Transfer to General Fund	4.1	4.1	4.1	4.1	4.1	4.1	-	4.4	5.0	5.0
11	Transfer to Capital Fund	15.1	15.6	15.9	15.9	16.1	16.0	16.4	16.7	16.9	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	11.2
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)	1.04	1.06	1.07	1.07	1.07	1.08	1.08	1.08	1.08	1.08
<b>Airport Revenue Bonds</b>											
1	Fund Balance	-	-	-	-	-	-	-	-	-	10.2
2	Project Revenues	108.2	124.5	130.4	148.0	146.5	168.4	183.3	185.1	200.8	211.3
3	Passenger Facility Charges	-	-	-	-	16.8	31.2	32.8	32.9	32.6	32.9
4	Total Fund Balance and Revenue	108.2	124.5	130.4	148.0	163.3	199.6	216.1	218.0	233.4	254.4
5	Net Operating Expenses	41.2	47.0	51.8	59.6	56.3	67.0	71.9	71.3	77.2	87.1
6	Interdepartmental Charges	32.3	41.5	35.3	36.0	39.7	46.1	52.2	57.6	57.9	70.6
7	Total Expenses	73.5	88.5	87.1	95.6	96.0	113.1	124.1	128.9	135.1	157.7
Available for Debt Service:											
8	Revenue Bonds (Line 4-Line 5)	67.0	77.5	78.6	88.4	107.0	132.6	144.2	146.7	156.2	167.3
9	All Bonds (Line 4-Line 7)	34.7	36.0	43.3	52.4	67.3	86.5	92.0	89.1	98.3	96.7
Debt Service:											
10	Revenue Bonds	25.3	29.7	36.5	44.8	64.1	83.2	89.7	88.1	88.1	85.5
11	General Obligation Bonds	7.2	5.2	5.7	5.7	2.0	1.4	1.0	1.1	-	-
12	Total Debt Service	32.5	34.9	42.2	50.5	66.1	84.6	90.7	89.2	88.1	85.5
Debt Service Coverage:											
	Revenue Bonds Only - Test "A" (Line 8/Line 10)	2.65	2.61	2.15	1.97	1.67	1.59	1.61	1.67	1.77	1.96
	Total Debt Service - Test "B" (Line 9/Line 12)	1.07	1.03	1.03	1.04	1.02	1.02	1.01	1.00	1.12	1.13

**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, 2007**

**Exhibit A-9**

*Amounts in thousands of USD*

Facilities	General Obligation Debt Outstanding 6-30-2007	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	
<b>Fully Self-Sustaining: (Note 15)</b>												
Water and Sewer	5,787	0.49%	-	536,329	303,135	233,194	233,194	172,620	172,620	60,574	1,227	49.37
South Broad Street Subway Extension	2,134	0.18%	-	-	-	-	-	-	-	-	174	-
Hospital Tri-Institutional Laundry	179	0.02%	-	-	-	-	-	-	-	-	15	-
Veteran's Stadium	361	0.03%	-	-	-	-	-	-	-	-	30	-
<b>Total Fully Self-Sustaining</b>	<b>8,461</b>	<b>0.72%</b>	<b>-</b>	<b>536,329</b>	<b>303,135</b>	<b>233,194</b>	<b>233,194</b>	<b>172,620</b>	<b>172,620</b>	<b>60,574</b>	<b>1,446</b>	<b>41.89</b>
Fully Tax Supported (Note 16)	1,163,726	99.28%										
<b>Total General Obligation Debt</b>	<b>1,172,187</b>	<b>100.00%</b>									<b>74,000</b>	

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	
2008	30.9	55.8	86.7	1.3	0.2	1.5	32.2	56.0	88.2	91.3	82.3	173.6	38.0	55.5	93.5	31.7	61.2	92.9	
2009	34.9	54.3	89.2	1.3	0.1	1.4	36.2	54.4	90.6	90.3	81.4	171.7	44.9	54.9	99.8	36.2	59.2	95.4	
2010	36.5	52.5	89.0	1.4	0.1	1.5	37.9	52.6	90.5	94.0	77.8	171.8	47.2	52.7	99.9	38.3	56.9	95.2	
2011	38.8	50.3	89.1	1.5	0.1	1.6	40.3	50.4	90.7	99.6	71.7	171.3	57.6	50.3	107.9	44.1	54.5	98.6	
2012	40.0	49.0	89.0	1.3	0.1	1.4	41.3	49.1	90.4	106.9	64.1	171.0	50.2	48.3	98.5	46.8	51.8	98.6	
2013	42.8	46.3	89.1	0.3	0.1	0.4	43.1	46.4	89.5	115.5	58.6	174.1	35.2	46.6	81.8	49.7	48.9	98.6	
2014	44.7	44.4	89.1	0.2	0.1	0.3	44.9	44.5	89.4	121.5	52.8	174.3	42.9	44.6	87.5	52.7	46.0	98.7	
2015	47.1	42.0	89.1	0.2	0.1	0.3	47.3	42.1	89.4	127.7	46.8	174.5	46.7	42.4	89.1	55.9	42.9	98.8	
2016	45.5	39.7	85.2	0.2	0.1	0.3	45.7	39.8	85.5	133.1	41.9	175.0	51.1	40.0	91.1	53.0	39.7	92.7	
2017	47.7	37.5	85.2	0.2	-	0.2	47.9	37.5	85.4	54.0	35.6	89.6	45.4	37.7	83.1	56.3	36.6	92.9	
2018	50.0	36.2	86.2	0.2	-	0.2	50.2	35.2	85.4	56.8	33.0	89.8	46.1	35.5	81.6	58.5	33.6	92.1	
2019	52.3	32.8	85.1	0.2	-	0.2	52.5	32.8	85.3	40.9	30.7	71.6	46.8	33.3	80.1	51.4	30.3	81.7	
2020	55.1	30.0	85.1	0.2	-	0.2	55.3	30.0	85.3	42.9	28.7	71.6	47.6	31.1	78.7	54.4	27.5	81.9	
2021	46.4	27.7	74.1	-	-	-	46.4	27.7	74.1	45.0	26.6	71.6	43.5	28.9	72.4	51.8	24.8	76.6	
2022	48.7	25.4	74.1	-	-	-	48.7	25.4	74.1	47.3	24.4	71.7	52.8	26.7	79.5	54.4	22.2	76.6	
2023	51.0	23.1	74.1	-	-	-	51.0	23.1	74.1	49.6	22.1	71.7	50.7	24.3	75.0	57.1	19.6	76.7	
2024	53.5	20.6	74.1	-	-	-	53.5	20.6	74.1	36.1	19.8	55.9	52.5	22.0	74.5	59.8	16.9	76.7	
2025	56.0	18.0	74.0	-	-	-	56.0	18.0	74.0	37.8	18.1	55.9	47.1	19.7	66.8	62.5	14.2	76.7	
2026	51.4	15.2	66.6	-	-	-	51.4	15.2	66.6	39.6	16.3	55.9	47.8	17.7	65.5	49.1	11.5	60.6	
2027	54.0	12.6	66.6	-	-	-	54.0	12.6	66.6	41.5	14.4	55.9	49.6	15.5	65.1	51.6	8.9	60.5	
2028	56.4	10.3	66.7	-	-	-	56.4	10.3	66.7	30.1	12.8	42.9	48.3	13.4	61.7	48.0	6.3	54.3	
2029	28.6	7.5	36.1	-	-	-	28.6	7.5	36.1	45.7	11.0	56.7	50.6	11.3	61.9	50.5	3.8	54.3	
2030	43.4	6.0	49.4	-	-	-	43.4	6.0	49.4	48.0	8.8	56.8	35.8	9.4	45.2	8.8	2.3	11.1	
2031	45.4	4.0	49.4	-	-	-	45.4	4.0	49.4	50.3	6.5	56.8	30.9	7.9	38.8	9.2	1.9	11.1	
2032	47.6	1.8	49.4	-	-	-	47.6	1.8	49.4	52.7	4.1	56.8	32.3	6.4	38.7	6.9	1.4	8.3	
2033	15.0	0.4	15.4	-	-	-	15.0	0.4	15.4	13.6	2.6	16.2	25.6	5.0	30.6	7.2	1.1	8.3	
2034	-	-	-	-	-	-	-	-	-	14.2	1.9	16.1	18.5	3.9	22.4	7.6	0.7	8.3	
2035	-	-	-	-	-	-	-	-	-	14.9	1.2	16.1	40.8	2.3	43.1	7.9	0.4	8.3	
2036	-	-	-	-	-	-	-	-	-	15.6	0.4	16.0	11.4	1.5	12.9	-	-	-	
2037	-	-	-	-	-	-	-	-	-	-	-	-	11.9	0.9	12.8	-	-	-	
2038	-	-	-	-	-	-	-	-	-	-	-	-	12.5	0.3	12.8	-	-	-	
Total	1,163.7	742.4	1,906.1	8.5	1.0	9.5	1,172.2	743.4	1,915.6	1,756.5	896.4	2,652.9	1,262.3	790.0	2,052.3	1,161.4	725.1	1,886.5	
(Notes 16 and 17)																			
Sinking Fund Assets Held by Fiscal Agent Available City Sinking Fund Assets (Notes 1 and 2)	-	7.1	7.1	-	-	-	-	7.1	7.1	-	-	-	-	-	-	14.4	14.8	29.2	
Total	1,163.7	735.3	1,899.0	8.5	1.0	9.5	1,172.2	736.3	1,908.5	1,581.8	896.1	2,477.9	1,159.7	790.0	1,949.7	1,113.3	697.7	1,811.0	

**City of Philadelphia**  
**City Related Annual Debt Service on Long-Term Debt**  
**June 30, 2007**

Exhibit A-10

*Amounts in thousands of USD*

Fiscal Year	Revenue Bonds (Cont'd)			Total General Obligation Bonds and Revenue Bonds			Other Long - Term Obligations			Total Long - Term Debt		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2008	161.0	199.0	360.0	193.2	255.0	448.2	143.1	95.0	238.1	336.3	350.0	686.3
2009	171.4	195.5	366.9	207.6	249.9	457.5	131.8	91.1	222.9	339.4	341.0	680.4
2010	179.5	187.4	366.9	217.4	240.0	457.4	146.6	86.1	232.7	364.0	326.1	690.1
2011	201.3	176.5	377.8	241.6	226.9	468.5	154.4	80.2	234.6	396.0	307.1	703.1
2012	203.9	164.2	368.1	245.2	213.3	458.5	161.4	73.8	235.2	406.6	287.1	693.7
2013	200.4	154.1	354.5	243.5	200.5	444.0	164.7	72.3	237.0	408.2	272.8	681.0
2014	217.1	143.4	360.5	262.0	187.9	449.9	166.7	69.8	236.5	428.7	257.7	686.4
2015	230.3	132.1	362.4	277.6	174.2	451.8	171.4	67.7	239.1	449.0	241.9	690.9
2016	237.2	121.6	358.8	282.9	161.4	444.3	168.3	65.4	233.7	451.2	226.8	678.0
2017	155.7	109.9	265.6	203.6	147.4	351.0	169.4	63.0	232.4	373.0	210.4	583.4
2018	161.4	102.1	263.5	211.6	137.3	348.9	175.4	60.3	235.7	387.0	197.6	584.6
2019	139.1	94.3	233.4	191.6	127.1	318.7	161.0	57.8	218.8	352.6	184.9	537.5
2020	144.9	87.3	232.2	200.2	117.3	317.5	151.0	55.8	206.8	351.2	173.1	524.3
2021	140.3	80.3	220.6	186.7	108.0	294.7	265.8	54.0	319.8	452.5	162.0	614.5
2022	154.5	73.3	227.8	203.2	98.7	301.9	143.6	52.1	195.7	346.8	150.8	497.6
2023	157.4	66.0	223.4	208.4	89.1	297.5	143.6	50.2	193.8	352.0	139.3	491.3
2024	148.4	58.7	207.1	201.9	79.3	281.2	145.6	48.2	193.8	347.5	127.5	475.0
2025	147.4	52.0	199.4	203.4	70.0	273.4	147.6	46.0	193.6	351.0	116.0	467.0
2026	136.5	45.5	182.0	187.9	60.7	248.6	149.1	43.8	192.9	337.0	104.5	441.5
2027	142.7	38.8	181.5	196.7	51.4	248.1	153.4	40.4	193.8	350.1	91.8	441.9
2028	126.4	32.5	158.9	182.8	42.8	225.6	158.5	31.2	189.7	341.3	74.0	415.3
2029	146.8	26.1	172.9	175.4	33.6	209.0	271.9	14.5	286.4	447.3	48.1	495.4
2030	92.6	20.5	113.1	136.0	26.5	162.5	49.3	4.8	54.1	185.3	31.3	216.6
2031	90.4	16.3	106.7	135.8	20.3	156.1	51.8	2.2	54.0	187.6	22.5	210.1
2032	91.9	11.9	103.8	139.5	13.7	153.2	9.0	0.2	9.2	148.5	13.9	162.4
2033	46.4	8.7	55.1	61.4	9.1	70.5	-	-	-	61.4	9.1	70.5
2034	40.3	6.5	46.8	40.3	6.5	46.8	-	-	-	40.3	6.5	46.8
2035	63.6	3.9	67.5	63.6	3.9	67.5	-	-	-	63.6	3.9	67.5
2036	27.0	1.9	28.9	27.0	1.9	28.9	-	-	-	27.0	1.9	28.9
2037	11.9	0.9	12.8	11.9	0.9	12.8	-	-	-	11.9	0.9	12.8
2038	12.5	0.3	12.8	12.5	0.3	12.8	-	-	-	12.5	0.3	12.8
Total												
(Notes 16 and 17)	4,180.2	2,411.5	6,591.7	5,352.4	3,154.9	8,507.3	3,754.4	1,325.9	5,080.3	9,106.8	4,480.8	13,587.6
Sinking Fund Assets Held by Fiscal Agent Available City Sinking Fund Assets (Notes 1 and 2)												
				14.4	21.9	36.3	-	-	-	14.4	21.9	36.3
Net Debt	3,854.8	2,383.8	6,238.6	5,027.0	3,120.1	8,147.1	3,754.4	1,325.9	5,080.3	8,781.4	4,446.0	13,227.4

**City of Philadelphia**  
**Analysis of Self-Supporting General Obligation Bond Debt Service**  
**June 30, 2007**

Exhibit A-10a

*Amounts in thousands of USD*

Fiscal Year	Principal										Interest			Total		
	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	Fiscal Year
2008	0.1	0.1	0.1	1.2	1.5	0.1	0.1	0.1	0.1	0.4	0.2	0.2	0.1	1.3	1.9	2008
2009	0.1	0.1	0.1	1.2	1.5	-	0.1	-	-	0.1	0.1	0.2	0.1	1.2	1.6	2009
2010	0.1	0.2	-	1.2	1.5	-	0.1	-	-	0.1	0.1	0.3	-	1.2	1.6	2010
2011	0.1	0.2	-	1.2	1.5	-	0.1	-	-	0.1	0.1	0.3	-	1.2	1.6	2011
2012	-	0.2	-	1.0	1.2	-	0.1	-	-	0.1	-	0.3	-	1.0	1.3	2012
2013	-	0.2	-	-	0.2	-	0.1	-	-	0.1	-	0.3	-	-	0.3	2013
2014	-	0.2	-	-	0.2	-	0.1	-	-	0.1	-	0.3	-	-	0.3	2014
2015	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	2015
2016	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	2016
2017	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	2017
2018	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	2018
2019	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	2019
2020	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	2020
<b>Total</b>	<b>0.4</b>	<b>2.1</b>	<b>0.2</b>	<b>5.8</b>	<b>8.5</b>	<b>0.1</b>	<b>0.7</b>	<b>0.1</b>	<b>0.1</b>	<b>1.0</b>	<b>0.5</b>	<b>2.8</b>	<b>0.2</b>	<b>5.9</b>	<b>9.5</b>	

City of Philadelphia  
Statement of Debt Outstanding by Interest Rate  
June 30, 2007

Exhibit A-11

Amounts in thousands of USD

Interest Rate (%)	Debt Outstanding	Interest Rate (%)	Debt Outstanding	Interest Rate (%)	Debt Outstanding
1.000	5,787	* 4.375	860	* 5.300	34,585
* 2.700	1,373	4.400	2,675	* 5.375	218,500
* 3.000	3,325	4.500	7,665	* 5.400	45,245
* 3.125	125	* 4.500	109,050	5.500	7,080
* 3.250	1,825	* 4.600	2,930	* 5.500	172,785
* 3.300	1,275	* 4.625	2,315	* 5.625	83,425
* 3.375	125	* 4.700	1,565	* 5.700	20,445
* 3.500	8,920	4.750	103,365	* 5.750	9,135
* 3.600	50	* 4.750	104,960	5.800	970
* 3.800	2,400	* 4.800	9,555	5.875	1,030
* 4.000	39,690	4.850	10,140	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	5,760
4.150	2,350	5.000	527,190	* 6.250	69,935
4.200	3,225	* 5.000	1,174,535	* 7.000	142,550
* 4.200	3,290	5.125	85,915		
* 4.250	60,325	* 5.125	164,510		
4.300	1,385	5.250	172,485		
* 4.300	4,250	* 5.250	499,320		

(Note 18)	* Water Variable Rate Bonds	540,255
	*PGW Variable Rate Bonds	343,390
	*Aviation Variable Rate Bonds	223,700
	G.O. Variable Rate Bonds	199,850
	* Compound Interest Bonds (Notes 3 & 4)	72,222
		<u>5,352,407</u>

General Obligation Bonds	1,172,187
Revenue Bonds	<u>4,180,220</u>

\*Denotes Revenue Bonds

Total	<u>5,352,407</u>
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**City of Philadelphia**  
**Gross Bonded Debt, Net Bonded Debt and Changes Therein**  
**For The Fiscal Years 2003 through 2007**

Exhibit A-12

Amounts in thousands of USD

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<b>Gross Bonded Debt:</b>					
Gross Bonded Debt, Beginning of Fiscal Year	4,829,267	4,779,838	4,841,121	5,117,989	5,097,010
<b>Bonds Issued During Fiscal Year:</b>					
General Obligation Bonds	-	250,000	-	-	217,590
Revenue Bonds	692,980	-	774,425	438,375	590,385
Total	5,522,247	5,029,838	5,615,546	5,556,364	5,904,985
<b>Bonds Paid During Fiscal Year:</b>					
General Obligation Bonds (Note 11)	48,337	47,089	33,625	21,111	23,288
Revenue Bonds (Note 9, 10 and 12)	694,072	141,628	463,932	438,243	529,290
Gross Bonded Debt, End of Fiscal Year	4,779,838	4,841,121	5,117,989	5,097,010	5,352,407
<u>Increase (Decrease) in Gross Bonded Debt</u>	<u>(49,429)</u>	<u>61,283</u>	<u>276,868</u>	<u>(20,979)</u>	<u>255,397</u>
<b>Net Bonded Debt:</b>					
Net Bonded Debt, Beginning of Fiscal Year	4,511,065	4,456,977	4,518,249	4,792,289	4,780,386
<b>Bonds Issued During Fiscal Year:</b>					
General Obligation Bonds	-	250,000	-	-	217,590
Revenue Bonds	692,980	-	774,425	438,375	590,385
Total	5,204,045	4,706,977	5,292,674	5,230,664	5,588,361
<b>Adjustments to Net Bonded Debt During Fiscal Year:</b>					
<b>Deductions:</b>					
Sinking Fund and Sinking Fund Reserve Earnings	13,560	1,324	5,779	8,269	13,480
Sinking Fund Assets held by Fiscal agent for Payment of Principal	11,815	12,365	12,990	13,670	14,380
Debt Service Reserve from Sale of Revenue Bonds	7,298	-	-	-	12,855
Serial Bonds Paid at Maturity Other Than Through Accumulating Sinking Funds	180,929	176,902	161,582	161,249	151,962
Refunded Revenue Bonds	561,480	-	323,610	285,115	386,945
Proceeds from Sale of Revenue Bonds Refunding Issues	-	-	24,648	-	-
<b>Additions:</b>					
Earnings Transferred to Other Funds	26,377	1,863	27,557	18,025	18,294
Funds Transferred to Fiscal Agent	1,637	-	667	-	-
Net Bonded Debt and Bond Anticipation Notes End of Fiscal Year	4,456,977	4,518,249	4,792,289	4,780,386	5,027,033
<u>Increase (Decrease) in Net Bonded Debt During Fiscal Year</u>	<u>(54,088)</u>	<u>61,272</u>	<u>274,040</u>	<u>(11,903)</u>	<u>246,647</u>
<b>Gross Bonded Debt to Net Bonded Debt:</b>					
Gross Bonded Debt, End of Fiscal Year	4,779,838	4,841,121	5,117,989	5,097,010	5,352,407
Sinking Fund Assets Held by Fiscal Agent for Payment of Principal	11,815	12,365	12,990	13,670	14,380
Revenue Bonds' Debt Service Reserve Funds (Notes 1 and 2)	311,046	310,507	312,710	302,954	310,995
Net Bonded Debt and Bond Anticipation Notes, End of Year	4,456,977	4,518,249	4,792,289	4,780,386	5,027,032

**City of Philadelphia**  
**Bonds Authorized but Unissued**  
**June 30, 2007**

Exhibit A-13

Amounts in thousands of USD

				<u>Fund Responsible for Debt Service on Bonds if Issued</u>				
<u>Loan</u>				<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</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
325,000,000	November 16, 2006	c		-	325,000	-	-	325,000
129,695,000	February 2, 2007	p		129,695	-	-	-	129,695
<u>Total Bonds Authorized But Unissued</u>				<u>178,724</u>	<u>474,085</u>	<u>62,500</u>	<u>92,000</u>	<u>807,309</u>

c - Councilmanic Loan; p - Loan Voted by People

**ANALYSIS OF CHANGES IN BONDS AUTHORIZED BUT UNISSUED**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
<u>Balance, July 1, 2006</u>	<u>266,619</u>	<u>149,085</u>	<u>62,500</u>	<u>92,000</u>	<u>570,204</u>
<u>Additions:</u>					
General Obligation Bonds Authorized During the Period	129,695	-	-	-	129,695
Revenue Bonds Authorized During the Period	-	670,035	-	245,350	915,385
	<u>129,695</u>	<u>670,035</u>	<u>-</u>	<u>245,350</u>	<u>1,045,080</u>
<u>Deductions:</u>					
General Obligation Bonds Issued During the Period (Note 8 )	217,590	-	-	-	217,590
Revenue Bonds Issued During the Period (Notes 9 and 10)	-	345,035	-	245,350	590,385
	<u>217,590</u>	<u>345,035</u>	<u>-</u>	<u>245,350</u>	<u>807,975</u>
<u>Balance, June 30, 2007</u>	<u>178,724</u>	<u>474,085</u>	<u>62,500</u>	<u>92,000</u>	<u>807,309</u>

**City of Philadelphia**  
**Authorized Debt - Issued and Unissued**  
**June 30, 2007**

**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	1,166,400	5,787	-	-	1,172,187
Revenue Bonds Outstanding	-	1,756,523	1,161,410	1,262,287	4,180,220
Authorized Debt Unissued	<u>178,724</u>	<u>474,085</u>	<u>62,500</u>	<u>92,000</u>	<u>807,309</u>
Total Debt Outstanding and Unissued	<u><u>1,345,124</u></u>	<u><u>2,236,395</u></u>	<u><u>1,223,910</u></u>	<u><u>1,354,287</u></u>	<u><u>6,159,716</u></u>

**City of Philadelphia  
 Schedule of Overlapping Debt  
 For The Fiscal Years 1998 through 2007**

**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
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
2007	4,245.4	2,664.2	6,909.6

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

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, 2007-2028	4-3/4 to 6	51,483
General Obligation Bond Authorization #195	June 15, 1993	July 1, 2007-2012	1	5,787
General Obligation Bond Authorization #198	March 30, 1995	May 15, 2008-2028	4-3/4 to 5-1/4	99,097
General Obligation Bond Authorization #199	July 8, 1996	March 15, 2008-2028	4-3/4 to 5-1/4	113,235
General Obligation Bond Authorization #200	April 24, 1998	March 15, 2008-2028	4-3/4 to 5-1/4	37,034
General Obligation Bond Authorization #201	April 24, 1998	Sept. 15, 2007-2031	4-1/20 to 5-1/2	93,304
General Obligation Bond Authorization #202	Dec. 12, 1998	May 15, 2008-2020	4-3/4 to 5-1/4	136,515
General Obligation Bond Authorization #203	April 14, 1999	Sept. 15, 2007-2031	4-1/10 to 5-1/2	176,256
General Obligation Bond Authorization #203	April 14, 1999	Aug. 1, 2007-2031	4-1/2 to 5-1/8	4,004
General Obligation Bond Authorization #204	Oct. 11, 2000	Feb. 15, 2008-2033	Variable	120,845
General Obligation Bond Authorization #205	April 5, 2001	Feb. 15, 2008-2015	5 to 5-1/4	10,228
General Obligation Bond Authorization #205	April 5, 2001	Feb. 15, 2008-2033	Variable	79,005
General Obligation Bond Authorization #206	March 22, 2002	Feb. 15, 2008-2015	5 to 5-1/4	31,808
General Obligation Bond Authorization #206	March 22, 2002	Aug. 1, 2007-2031	4-1/2 to 5-1/8	54,360
General Obligation Bond Authorization #207	April 7, 2003	Aug. 1, 2007-2031	4-1/2 to 5-1/8	82,975
General Obligation Bond Authorization #208	Sept. 30, 2004	Aug. 1, 2007-2031	4-1/2 to 5-1/8	76,251
<u>General Obligation Bonds Outstanding</u>				<u>1,172,187</u>
Water and Sewer Revenue Bonds, Fourteenth Series	May 18, 1989	Oct. 1, 2007-2008	Cmpnd. %	47,200
Water and Wastewater Revenue Bonds, Series 1993	June 24, 1993	June 15, 2008-2011	5-5/8 to 7	225,975
Water and Wastewater Revenue Bonds, Series 1995	May 9, 1994	Aug. 1, 2007-2012	6-1/4	69,935
Water and Wastewater Revenue Bonds, Series 1997 A	Oct. 27, 1997	Aug. 1, 2007	5-1/4	5,815
Water and Wastewater Revenue Bonds, Var. Rate Series 1997B	Oct. 27, 1997	Aug. 1, 2007-2018	Variable	83,600
Water and Wastewater Revenue Refunding Bonds, Series 1998	Dec. 11, 1998	Dec. 15, 2011-2014	5-1/4	135,185
Water and Wastewater Revenue Bonds, Series 1999 A	Dec. 11, 1998	July 1, 2007-April 2019	2-7/10	1,373
Water and Wastewater Revenue Bonds, Series 2001 A	May 23, 2001	Nov. 1, 2011-2028	4-8/10 to 5-1/2	101,955
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, 2008-2023	Variable	372,270
Water and Wastewater Revenue Bonds, Series 2005 A	Nov. 22, 2002	July 1, 2007-2035	3 to 5-1/4	247,875
Water and Wastewater Rev. Ref. Bonds, Var. Rate Series 2005 B	Nov. 22, 2002	Aug. 1, 2007-2018	Variable	84,385
Water and Wastewater Revenue Refunding Bonds, Series 2007A	Nov. 16, 2006	Aug. 1, 2007-2027	4 to 5	191,440
Water and Wastewater Revenue Refunding Bonds, Series 2007B	Nov. 16, 2006	Nov. 1, 2007 to 2031	4 to 5	153,595
Gas Works Revenue Bonds, Eleventh Series, Series C	May 26, 1987	Jan. 1, 2011-2012	Cmpnd. %	25,022
Gas Works Revenue Bonds, First Series A	May 8, 1998	July 1, 2007-2026	5 to 5-1/2	117,850
Gas Works Revenue Bonds, First Series C	May 8, 1998	July 1, 2007-2014	4-1/2 to 5	12,915
Gas Works Revenue Bonds, Sixteenth Series	May 31, 1999	July 1, 2007-2015	5-1/4 to 5-1/2	43,375
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, Third Series	May 31, 2001	Aug. 1, 2007-2012	4-1/4 to 5-1/2	14,535
Gas Works Revenue Bonds, Fourth Series	Dec. 6, 2002	Aug. 1, 2007-2032	4 to 5-1/4	98,485
Gas Works Revenue Bonds, Seventeenth Series	Dec. 6, 2002	July 1, 2007-2026	5 to 5-3/8	169,300
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, 2007-2021	3 to 5-1/4	56,425
Gas Works Revenue Bonds, Sixth Series	Dec. 22, 2005	Aug. 1, 2008-2031	Variable	313,390
Gas Works Revenue Bonds, Nineteenth Series	March 21, 2007	Oct. 1, 2021-2023	5	14,450
Gas Works Revenue Bonds, Seventh Series	March 21, 2007	Oct. 1, 2008-2037	4 to 5	230,900
Airport Revenue Bonds, Series 1997A	June 13, 1997	June 15, 2008 -2015	5-1/8 to 5-3/4	38,775
Airport Revenue Bonds, Series 1997B	June 13, 1997	June 15, 2008 -2027	5 to 5-7/10	81,435
Airport Revenue Refunding Bonds, Series 1998 A	June 13, 1997	June 15, 2008 -2018	5- 1/4 to 6	83,835
Airport Revenue Bonds, Series 1998 A	June 24, 1998	July 1, 2007 -2028	5 to 5-3/8	398,675
Airport Revenue Bonds, Series 2001 A	May 31, 2001	July 1, 2007 -2028	5-1/8 to 5-1/2	172,865
Airport Revenue Bonds, Series 2001 B	May 31, 2001	June 15, 2008 -2031	4-3/10 to 5-1/2	37,140
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, 2007 -2025	Variable	182,700
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>4,180,220</u>
<u>Total Bonds Outstanding</u>				<u>5,352,407</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

**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, 2007/04 Nov. 15, 2008/04 Nov. 15, 2009/04 Nov. 15, 2010-14/04	5-8/10 5-7/8 5-9/10 6	970 1,030 1,090 6,555 <u>9,645</u>
			(47p)	Dec. 1, 1995	<u>Serial</u> <u>Term</u>	May 15, 2008-09/06 May 15, 2014-15/06 May 15, 2016-20/06 May 15, 2021-25/06	5 5 5 5	2,613 3,673 10,914 13,929 <u>31,129</u>
			(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2008-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	609 2,247 1,403 6,450 <u>10,709</u>
								<u>51,483</u>
195	20,000	June 15, 1993	(45c)	June 24, 1993	<u>Serial</u>	July 1, 2007-June, 2012	1	<u>5,787</u>
198	129,038	March 30, 1995	(47p)	Dec. 1, 1995	<u>Serial</u> <u>Term</u>	May 15, 2008-09/06 May 15, 2014-15/06 May 15, 2016-20/06 May 15, 2021-25/06	5 5 5 5	3,332 4,682 13,916 17,761 <u>39,691</u>
			(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2008-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	3,384 12,463 7,782 35,777 <u>59,406</u>
								<u>99,097</u>
199	128,451	July 8, 1996	(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2008-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	6,451 23,755 14,834 68,195 <u>113,235</u>
200	42,010	April 24, 1998	(46p)	Nov. 15, 1998	<u>Serial</u> <u>Term</u>	March 15, 2008-09 March 15, 2010-15/09 March 15, 2016-18/09 March 15, 2019-28/09	5 5-1/4 4-3/4 5	2,110 7,769 4,852 22,303 <u>37,034</u>
201	102,110	April 24, 1998	(53p)	Jan. 1, 2001	<u>Serial</u>	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	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	1,975 2,054 813 1,322 1,116 1,129 479 1,874 926 1,542

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

**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, 2013 Sept. 15, 2013-15 Sept. 15, 2016 Sept. 15, 2016-18 Sept. 15, 2019 Sept. 15, 2020-21	4-1/2 5-1/4 4-3/4 5-1/4 4-17/20 4-9/10	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>93,304</u>
202	178,240	Dec. 12, 1998	(50p)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2008 May 15, 2009-15/09 May 15, 2016/09	5-1/4 5-1/8 4-3/4	7,409 76,599 8,536
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	38,388
								<u>130,932</u>
			(50c)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2008 May 15, 2009-15/09 May 15, 2016/09	5-1/4 5-1/8 4-3/4	316 3,266 364
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	1,637
								<u>5,583</u>
								<u>136,515</u>
203	196,894	April 14, 1999	(53p)	Jan. 1, 2001	<u>Serial</u>	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	4-1/20 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 4-9/10	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>176,256</u>
			(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2007-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025/16 Aug. 1, 2026-27/16 Aug. 1, 2028/16 Aug. 1, 2029/16	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5	458 106 111 1,675 203 437 235 247
					<u>Term</u>	Aug. 1, 2030-2031	5	532
								<u>4,004</u>
								<u>180,260</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

**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>								
204	120,935	Oct. 11, 2000	(59p)	Dec. 2, 2003	<u>Term-Variable</u>	Feb. 15, 2008-2033	N.A.	99,925
								<u>20,920</u>
								<u>120,845</u>
205	91,230	April 5, 2001	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2008-12 Feb. 15, 2013-15	5 5-1/4	6,330 3,898
								<u>10,228</u>
					<u>Term-Variable</u>	Feb. 15, 2008-2033	N.A.	<u>79,005</u>
								<u>89,233</u>
206	92,195	March 22, 2002	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2008-12 Feb. 15, 2013-15	5 5-1/4	19,686 12,122
								<u>31,808</u>
			(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2007-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025 Aug. 1, 2026-27 Aug. 1, 2028 Aug. 1, 2029	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5	6,229 1,440 1,511 22,739 2,752 5,927 3,190 3,349
					<u>Term</u>	Aug. 1, 2030-31	5	<u>7,223</u>
								<u>54,360</u>
								<u>86,168</u>
207	82,975	April 7, 2003	(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2007-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025 Aug. 1, 2026-27 Aug. 1, 2028 Aug. 1, 2029	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5	9,506 2,198 2,307 34,711 4,200 9,047 4,870 5,112
					<u>Term</u>	Aug. 1, 2030-31	5	<u>11,024</u>
								<u>82,975</u>
208	76,251	Sept. 30, 2004	(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2007-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025 Aug. 1, 2026-27 Aug. 1, 2028 Aug. 1, 2029	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5	8,737 2,020 2,120 31,896 3,860 8,314 4,475 4,698
					<u>Term</u>	Aug. 1, 2030-31	5	<u>10,131</u>
								<u>76,251</u>
								<u>461,022</u>
								<u>199,850</u>
								<u>96,490</u>
								<u>374,800</u>
								<u>40,025</u>
								<u>1,172,187</u>



**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

**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>								
Series 2005A	250,000	Nov. 22, 2002	(60c)	May 4, 2005	<u>Serial</u>	Ju1y 1, 2013	5-1/4	5,210
						Ju1y 1, 2014-15	5	11,345
						Ju1y 1, 2016-20	5-1/4	33,895
						Ju1y 1, 2021-29	5	86,910
					<u>Term</u>	Ju1y 1, 2030-35	5	83,170
								<u>247,875</u>
Series 2007A	191,440	Nov. 16, 2006	(64c)	May 9, 2007	<u>Serial</u>	Aug. 1, 2007	4-1/2	2,815
						Aug. 1, 2008-10	4	13,445
						Aug. 1, 2011-22	5	115,320
						Aug. 1, 2023-27	4-1/2	59,860
								<u>191,440</u>
Series 2007B	153,595	Nov. 16, 2006	(64c)	May 9, 2007	<u>Serial</u>	Nov. 1, 2007-18	4	2,700
						Nov. 1, 2019-20	5	8,140
					<u>Term</u>	Nov. 1, 2021-22	5	8,940
					<u>Serial</u>	Nov. 1, 2023-24	4-1/2	18,625
					<u>Term</u>	Nov. 1, 2025-31	4-1/4	57,735
						Nov. 1, 2025-31	4-3/4	57,455
								<u>153,595</u>
								<u>821,290</u>
								<u>455,870</u>
								<u>47,200</u>
								<u>347,778</u>
								<u>84,385</u>
								<u>1,756,523</u>
<u>Philadelphia Gas Works Bonds:</u>								
11th Series:								
Series C	173,788 (Note 3)	May 26, 1987	(32c)	Jan. 1, 1989	<u>Term</u>	Jan. 1, 2011-12	Cmpnd. %	<u>25,022</u>
1st Series Series A	287,185	May 8, 1998	(49c)	June 1, 1998	<u>Serial</u>	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>117,850</u>
Series C					<u>Serial</u>	July 1, 2007	4-1/2	1,370
						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>12,915</u>
								<u>130,765</u>
16th Series	62,315	May 31, 1999	(52c)	June 1, 1999	<u>Serial</u>	July 1, 2007-09	5-1/4	26,460
						July 1, 2013-15	5-1/2	16,915
								<u>43,375</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

**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>								
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>
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	5-1/2	2,980
								<u>14,535</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	16,230
					<u>Term</u>	Aug. 1, 2023-32/13	5	64,845
								<u>98,485</u>
17th Series	186,705	Dec. 6, 2002	(57c)	April 2, 2003	<u>Serial</u>	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>169,300</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	30,000		(59c)	Oct. 19, 2004	<u>Term-Variable</u>	Sept. 1, 2034	N.A.	30,000
Series A-2								
								<u>150,000</u>
18th Series	57,820	July 1, 2004	(59c)	Oct. 14, 2004	<u>Serial</u>	Aug. 1, 2007	5	1,125
						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>56,425</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

**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>								
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>
19th Series	14,450	March 21, 2007	(65c)	May 15, 2007	<u>Serial</u>	Oct. 1, 2021-23/17	5	<u>14,450</u>
7th Series	230,900	March 21, 2007	(65c)	May 15, 2007	<u>Serial</u>	Oct. 1, 2008-11	4	12,950
						Oct. 1, 2012-17	5	38,825
						Oct. 1, 2018-28/17	5	85,945
						Oct. 1, 2029-32/17	5	36,295
						Oct. 1, 2033-37/17	5	56,885
								<u>230,900</u>
								<u>622,080</u>
								<u>-</u>
								<u>271,795</u>
								<u>25,022</u>
								<u>343,390</u>
								<u>1,262,287</u>
<u>Total Philadelphia Gas Works Revenue Bonds Outstanding</u>								
<u>Airport Bonds:</u>								
1997 Series A	345,670	June 13, 1997	(48c)	July 1, 1997	<u>Serial</u>	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>38,775</u>
1997 Series B					<u>Serial</u>	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
						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>81,435</u>
1998 Refunding Series A				March 17, 1998	<u>Serial</u>	June 15, 2008	6	5,760
						June 15, 2009/08	5-1/4	6,110
						June 15, 2010-16/08	5-3/8	52,915
						June 15, 2017-18/07	5-1/2	19,050
								<u>83,835</u>
1998 Series A	443,700	June 24, 1998	(48c)	July 1, 1998	<u>Serial</u>	July 1, 2007-08	5	20,855
						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
						July 1, 2020-23	5	84,495
						July 1, 2024-28	5-1/8	132,010
								<u>398,675</u>
2001 Series A	187,680	May 31, 2001	(56c)	July 10, 2001	<u>Serial</u>	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
						July 1, 2021-22/11	5-4/10	18,430
						July 1, 2023-28/11	5-1/4	68,575
								<u>172,865</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2007**

**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>								
2001 Series B	40,120	May 31, 2001	(56c)	July 10, 2001	<u>Serial</u>	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>37,140</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, 2008-25	N.A.	182,700
								<u>223,700</u>
2005 Series A	124,985	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>Total Serial Bonds Outstanding</u>								<u>460,850</u>
<u>Total Term Bonds Outstanding</u>								<u>476,860</u>
<u>Total Variable Rate Term Bonds Outstanding</u>								<u>223,700</u>
<u>Total Airport Revenue Bonds Outstanding</u>								<u>1,161,410</u>
<u>Total Revenue Bonds Outstanding</u>								<u>4,180,220</u>
<u>Total Bonded Debt Outstanding</u>								<u>5,352,407</u>

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.
63. Joint - Cozen, O'Connor and Booth & Tucker
64. Joint - Saul, Ewing and Kelly, Monaco and Naples
65. Joint - Ballard, Spahr, Andrews & Ingersoll and Andre C. Dasent, P.C.

Nature of Loan - Code symbols are analyzed as follows:

- c - Councilmanic
- p - Vote of People

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding by Issue**  
**June 30, 2007**

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, 2007-2012	1	5,787
General Obligation Bonds, Series 1994 B	June 15, 1994	Nov. 15, 2007-2014	5-8/10 to 6	9,645
General Obligation Refunding Bonds, Series 1995	Dec. 1, 1995	May 15, 2008-2025	5	70,820
General Obligation Bonds, Series 1998	Nov. 15, 1998	March 15, 2008-2028	4-3/4 to 5-1/4	220,384
General Obligation Refunding Bonds, Series 1998	Dec. 1, 1998	May 15, 2008-2020	4-3/4 to 5-1/4	136,515
General Obligation Bonds, Series 2001	Jan. 1, 2001	Sept. 15, 2007-2031	4-1/20 to 5-1/2	269,560
General Obligation Bonds, Series 2003A	Dec. 2, 2003	Feb. 15, 2008-15	5 to 5-1/4	42,036
General Obligation Bonds, Series 2003B-1	Dec. 2, 2003	Feb. 15, 2008-33	Variable	99,925
General Obligation Bonds, Series 2003B-2	Dec. 2, 2003	Feb. 15, 2008-33	Variable	99,925
General Obligation Bonds Series 2006	July 27, 2006	Aug. 1, 2007-31	4-1/2 to 5-1/8	217,590
General Obligation Bonds Outstanding				<u>1,172,187</u>
Water and Sewer Revenue Bonds, Fourteenth Series	May 15, 1989	Oct. 1, 2007-08	Cmpnd. %	47,200
Water and Wastewater Revenue Bonds, Series 1993	Aug. 1, 1993	June 15, 2008-2011	5-1/2 to 7	225,975
Water and Wastewater Revenue Bonds, Series 1995	April 15, 1995	Aug. 1, 2007-2012	6-1/4	69,935
Water and Wastewater Revenue Bonds, Series 1997A	Oct. 15, 1997	Aug. 1, 2007	5-1/4	5,815
Water and Wastewater Revenue Bonds, Series 1997B	Nov. 25, 1997	Aug. 1, 2007-2027	Variable	83,600
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 A	April 22, 1999	July 1, 2007-April 2015	2 7/10	1,373
Water and Wastewater Revenue Bonds, Series 2001 A	Nov. 15, 2001	Nov. 1, 2011-2028	4-8/10 to 5-1/2	101,955
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, 2008-2023	Variable	372,270
Water and Wastewater Revenue Bonds, Series 2005 A	May 4, 2005	July 1, 2007-2035	3 to 5-1/4	247,875
Water and Wastewater Revenue Bonds, Series 2005 B	May 4, 2005	Aug. 1, 2007-2018	Variable	84,385
Water and Wastewater Revenue Bonds, Series 2007 A	Nov. 16, 2006	Aug. 1, 2007-2027	4 to 5	191,440
Water and Wastewater Revenue Bonds, Series 2007 B	Nov. 16, 2006	Nov. 1, 2007-2031	4 to 5	153,595
Gas Works Revenue Bonds, Eleventh Series, Series C	Jan. 1, 1989	Jan. 1, 2011-2012	Cmpnd. %	25,022
Gas Works Revenue Bonds, First Series A	June 1, 1998	July 1, 2007-2026	5 to 5-1/2	117,850
Gas Works Revenue Bonds, First Series C	June 1, 1998	July 1, 2007-2014	4-1/2 to 5	12,915
Gas Works Revenue Bonds, Sixteenth Series	June 1, 1999	July 1, 2007-2015	5-1/4 to 5-1/2	43,375
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, Third Series	June 1, 2001	Aug. 1, 2007-2013	4-1/4 to 5-1/2	14,535
Gas Works Revenue Bonds, Fourth Series	Dec. 30, 2002	Aug. 1, 2007-2032	4 to 5-1/4	98,485
Gas Works Revenue Bonds, Seventeenth Series	April 2, 2003	Aug. 1, 2007-2026	5 to 5-3/8	169,300
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, 2007-2021	3 to 5- 1/4	56,425
Gas Works Revenue Bonds, Sixth Series	Jan. 26, 2006	Aug. 1, 2008-2031	Variable	313,390
Gas Works Revenue Bonds, Nineteenth Series	May 15, 2007	Oct. 1, 2021-2023	5	14,450
Gas Works Revenue Bonds, Seventh Series	May 15, 2007	Oct. 1, 2008-2037	4 to 5	230,900
Airport Revenue Bonds, Series 1997A	July 1, 1997	June 15, 2008-2015	5-1/8 to 5-3/4	38,775
Airport Revenue Bonds, Series 1997B	July 1, 1997	June 15, 2008-2027	5 to 5-7/10	81,435
Airport Revenue Refunding Bonds, Series 1998A	March 17, 1998	June 15, 2008-2018	5-1/4 to 6	83,835
Airport Revenue Bonds, Series 1998A	July 1, 1998	July 1, 2007-2028	5 to 5-3/8	398,675
Airport Revenue Bonds, Series 2001A	July 10, 2001	July 1, 2007-2028	5-1/8 to 5-1/2	172,865
Airport Revenue Bonds, Series 2001B	July 10, 2001	June 15, 2008-2031	4-3/10 to 5-1/2	37,140
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, 2008-2025	Variable	182,700
Airport Revenue Bonds, Series 2005A	Aug. 4, 2005	June 15, 2009-2035	4-2/10 to 5	124,985
Revenue Bonds Outstanding				<u>4,180,220</u>
Total Bonds Outstanding				<u>5,352,407</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>								
G. O. Bonds-Pennsylvania Infrastructure Investment Authority	July 15, 1993	195	June 15, 1993	(45c)	<u>Serial</u>	July 1, 2007-2012	1	<u>5,787</u>
General Obligation Bonds Series 1994 B	June 15, 1994	194	April 26, 1991	(44p)	<u>Serial</u>	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>9,645</u>	
General Obligation Bonds Series 1995	Dec. 1, 1995	194	April 26, 1991	(47p)	<u>Serial</u>	May 15, 2008-09	5	2,613
						May 15, 2014-25	5	<u>28,516</u>
								<u>31,129</u>
		198	March 30, 1995	(47p)	<u>Serial</u> <u>Term</u>	May 15, 2008-09	5	3,332
						May 15, 2014-25	5	<u>36,359</u>
								<u>39,691</u>
								<u>70,820</u>
General Obligation Bonds Series 1998	Nov. 15, 1998	194	April 26, 1991	(46p)	<u>Serial</u> <u>Term</u>	March 15, 2008-09	5	609
						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>10,709</u>	
	Nov. 15, 1998	198	March 30, 1995	(46p)	<u>Serial</u> <u>Term</u>	March 15, 2008-09	5	3,384
						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>59,406</u>	
	Nov. 15, 1998	199	July 8, 1996	(46p)	<u>Serial</u> <u>Term</u>	March 15, 2008-09	5	6,451
						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>113,235</u>	
	Nov. 15, 1998	200	April 24, 1998	(46p)	<u>Serial</u> <u>Term</u>	March 15, 2008-09	5	2,110
						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>37,034</u>	
							<u>220,384</u>	
General Obligation Refunding Bonds Series 1998	Dec. 1, 1998	202	Dec. 12, 1998	(50c)	<u>Serial</u>	May 15, 2008	5-1/4	316
						May 15, 2009-15	5-1/8	3,266
						May 15, 2016	4-3/4	364
						May 15, 2017-20	4-3/4	1,637
				(50p)	<u>Serial</u>	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
						May 15, 2017-20	4-3/4	<u>38,388</u>
							<u>136,515</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 Bonds Series 2001	Jan. 1, 2001	201	April 24, 1998	(53p)	<u>Serial</u>	Sept. 15, 2007	4-1/20	1,975
						Sept. 15, 2008	4-1/10	2,054
						Sept. 15, 2009	4-3/20	813
						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, 2013-15/10	5-1/4	7,517
						Sept. 15, 2016/10	4-3/4	618
						Sept. 15, 2016-18/10	5-1/4	8,901
						Sept. 15, 2019/10	4-17/20	3,510
					Sept. 15, 2020-21/10	4-9/10	7,542	
					<u>Term</u>	Sept. 15, 2022-25/10	5-1/4	17,521
						Sept. 15, 2026-31/10	5	33,807
								<u>93,304</u>
							203	April 14, 1999
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, 2013-15/10	5-1/4	14,199						
Sept. 15, 2016/10	4-3/4	1,167						
Sept. 15, 2016-18/10	5-1/4	16,814						
Sept. 15, 2019/10	4-17/20	6,630						
Sept. 15, 2020-21/10	4-9/10	14,248						
<u>Term</u>	Sept. 15, 2022-25/10	5-1/4	33,099					
	Sept. 15, 2026-31/10	5	63,863					
			<u>176,256</u>					
			<u>269,560</u>					
General Obligation Bonds Series 2003A	Dec. 2, 2003	205	April 5, 2001	(59p)	<u>Serial</u>	Feb. 15, 2008-12	5	6,330
						Feb. 15, 2013-15	5-1/4	3,898
								<u>10,228</u>
		206	March 22, 2002	(59p)	<u>Serial</u>	Feb. 15, 2008-12	5	19,686
						Feb. 15, 2013-15	5-1/4	12,122
								<u>31,808</u>
								<u>42,036</u>
General Obligation Bonds Series 2003B-1	Dec. 2, 2003	204	Oct. 11, 2000	(59p)	<u>Term-Variable</u>	Feb.15, 2008-33	N.A.	<u>99,925</u>
General Obligation Bonds Series 2003B-2	Dec. 2, 2003	204	Oct. 11, 2000	(59p)	<u>Term-Variable</u>	Feb.15, 2008-33	N.A.	20,920
		205	April 5, 2001	(59p)	<u>Term-Variable</u>	Feb.15, 2008-33	N.A.	79,005
								<u>99,925</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 Bonds								
Series 2006								
	July 27, 2006	203	April 14, 1999	(63p)	<u>Serial</u>	Aug. 1, 2007-11	5	458
						Aug. 1, 2012	4-1/2	106
						Aug. 1, 2013	5-1/8	111
						Aug. 1, 2014-24	5	1,675
						Aug. 1, 2025	4-3/4	203
						Aug. 1, 2026-27	5	437
						Aug. 1, 2028	4-3/4	235
						Aug. 1, 2029	5	247
					<u>Term</u>	Aug. 1, 2030-31	5	532
								<u>4,004</u>
		206	March 22, 2002	(63p)	<u>Serial</u>	Aug. 1, 2007-11	5	6,229
						Aug. 1, 2012	4-1/2	1,440
						Aug. 1, 2013	5-1/8	1,511
						Aug. 1, 2014-24	5	22,739
						Aug. 1, 2025	4-3/4	2,752
						Aug. 1, 2026-27	5	5,927
						Aug. 1, 2028	4-3/4	3,190
						Aug. 1, 2029	5	3,349
					<u>Term</u>	Aug. 1, 2030-31	5	7,223
								<u>54,360</u>
		207	April 7, 2003	(63p)	<u>Serial</u>	Aug. 1, 2007-11	5	9,506
						Aug. 1, 2012	4-1/2	2,198
						Aug. 1, 2013	5-1/8	2,307
						Aug. 1, 2014-24	5	34,711
						Aug. 1, 2025	4-3/4	4,200
						Aug. 1, 2026-27	5	9,047
						Aug. 1, 2028	4-3/4	4,870
						Aug. 1, 2029	5	5,112
					<u>Term</u>	Aug. 1, 2030-31	5	11,024
								<u>82,975</u>
		208	Sept. 30, 2004	(63p)	<u>Serial</u>	Aug. 1, 2007-11	5	8,737
						Aug. 1, 2012	4-1/2	2,020
						Aug. 1, 2013	5-1/8	2,120
						Aug. 1, 2014-24	5	31,896
						Aug. 1, 2025	4-3/4	3,860
						Aug. 1, 2026-27	5	8,314
						Aug. 1, 2028	4-3/4	4,475
						Aug. 1, 2029	5	4,698
					<u>Term</u>	Aug. 1, 2030-31	5	10,131
								<u>76,251</u>
								<u>217,590</u>
					<u>Total General Obligation Bonds Outstanding</u>			<u>1,172,187</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, 2007-08	Cmpnd. %	<u>47,200</u>
Water & Wastewater Revenue Bonds Series 1993	Aug. 1, 1993	516	June 24, 1993	(42c)	<u>Serial</u>	June 15, 2008-09	5-5/8	83,425
						June 15, 2010-11	7	142,550
								<u>225,975</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>								
Water & Wastewater Revenue Bonds Series 1995	April 15, 1995	517	May 9, 1994	(46c)	<u>Serial</u>	Aug. 1, 2007	6-1/4	9,915
						Aug. 1, 2008	6-1/4	10,550
						Aug. 1, 2009	6-1/4	11,230
						Aug. 1, 2010	6-1/4	11,960
						Aug. 1, 2011	6-1/4	12,730
						Aug. 1, 2012	6-1/4	13,550
								<u>69,935</u>
Water & Wastewater Revenue Bonds Series 1997A	Oct. 15, 1997	518	Oct. 27, 1997	(39c)	<u>Serial</u>	Aug. 1, 2007	5-1/4	<u>5,815</u>
Water & Wastewater Revenue Bonds Variable Rate Series 1997B	Nov. 25, 1997	518	Oct. 27, 1997	(39c)	<u>Serial-Variable</u>	Aug. 1, 2007-27	N.A.	<u>83,600</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	5-1/4	61,085
						Dec. 15, 2013-14	5-1/4	74,100
								<u>135,185</u>
Water & Wastewater Revenue Bonds Pennsylvania Infrastructure Investment Authority Series 1999A	April 22, 1999	521	Dec. 11, 1998	(51c)	<u>Term</u>	July 1, 07-April 2019	2-7/10	<u>1,373</u>
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	13,960
						Nov. 1, 2021/12	4-8/10	7,915
								<u>101,955</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, 2007-23	N.A.	<u>372,270</u>
Water & Wastewater Revenue Bonds Series 2005 A	May 4, 2005	524	Nov. 22, 2002	(60c)	<u>Serial</u>	July 1, 2007-08	3-1/2	8,435
						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, 2014-15	5	11,345
						July 1, 2016-20	5-1/4	33,895
						July 1, 2021-29	5	86,910
								<u>247,875</u>
Water & Wastewater Revenue Refunding Bonds Variable Series 2005 B	May 4, 2005	525	Nov. 22, 2002	(60c)	<u>Term-Variable</u>	Aug. 1, 2007-2018	N.A.	<u>84,385</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>								
Water & Wastewater Revenue Refunding Bonds Series 2007A	May 9, 2007	527	Nov. 16, 2007	(64c)	<u>Serial</u>	Aug. 1, 2007	4-1/2	2,815
						Aug. 1, 2008-10	4	13,445
						Aug. 1, 2011-22	5	115,320
						Aug. 1, 2023-27	4-1/2	59,860
							<u>191,440</u>	
Water & Wastewater Revenue Refunding Bonds Series 2007B	May 9, 2007	528	Nov. 16, 2007	(64c)	<u>Serial</u>	Nov. 1, 2007-18	4	2,700
						Nov. 1, 2019-20	5	8,140
					<u>Term</u>	Nov. 1, 2021-22	5	8,940
						Nov. 1, 2023-24	4-1/2	18,625
						Nov. 1, 2025-31	4-1/4	57,735
						Nov. 1, 2025-31	4-3/4	57,455
			<u>153,595</u>					
<u>Total Water and Wastewater Revenue Bonds Outstanding</u>								<u>1,756,523</u>
Gas Works Revenue Bonds Eleventh Series, Series C	Jan. 1, 1989	611	May 26, 1987	(32c)	<u>Term</u>	Jan. 1, 2011-12	Cmpnd. %	<u>25,022</u>
Gas Works Revenue Bonds First Series A	June 1, 1998	617	May 8, 1998	(49c)	<u>Serial</u>	July 1, 2007-09	5-1/2	32,855
						July 1, 2010-11	5-1/4	19,645
					<u>Term</u>	July 1, 2011-15	5-3/8	20,115
						July 1, 2016-26	5	45,235
			<u>117,850</u>					
Gas Works Revenue Bonds First Series C	June 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	July 1, 2007	4-1/2	1,370
						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>12,915</u>						
Gas Works Revenue Bonds Sixteenth Series	June 1, 1999	618	May 31, 1999	(52c)	<u>Serial</u>	July 1, 2007-2009	5-1/4	26,460
						July 1, 2013-15	5-1/2	16,915
			<u>43,375</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, 2008-09	4-3/4	4,955
					<u>Serial</u>	July 1, 2010-11	5	5,445
						July 1, 2012	5-3/8	2,925
			<u>15,640</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, 2012/11	5-1/2	2,980
		<u>14,535</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, 2008-12	5	13,035
						Aug. 1, 2013	5-1/4	3,090
						Aug. 1, 2014-22/13	5-1/4	16,230
					<u>Term</u>	Aug. 1, 2023-32/13	5	64,845
								<u>98,485</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 Seventeenth Series	April 2, 2003	622	Dec. 6, 2002	(57c)	<u>Serial</u>	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	18,810
							<u>169,300</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>						
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, 2007	5	1,125	
						Aug. 1, 2007-2008	3	1,535	
						Aug. 1, 2008	5	1,185	
						Aug. 1, 2009	3	870	
						Aug. 1, 2009-2010	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	4-1/4	2,925	
						Aug. 1, 2013	5-1/4	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>56,425</u>						
Gas Works Revenue Bonds Sixth Series	Jan. 26, 2006	626	Dec. 22, 2005	(62c)	<u>Term-Variable</u>	Aug. 1, 2008-31	N.A.	<u>313,390</u>	
Gas Works Revenue Bonds Nineteenth Series	May 15, 2007	627	March 21, 2007	(65c)	<u>Serial</u>	Oct. 1, 2021-23/17	5	<u>14,450</u>	
Gas Works Revenue Bonds Seventh Series	May 15, 2007	628	March 21, 2007	(65c)	<u>Serial</u>	Oct. 1, 2008-11	4	12,950	
						Oct. 1, 2012-17	5	38,825	
						Oct. 1, 2018-28/17	5	85,945	
						<u>Term</u>	Oct. 1, 2029-32/17	5	36,295
							Oct. 1, 2018-28/17	5	56,885
			<u>230,900</u>						
<u>Total Gas Works Revenue Bonds Outstanding</u>								<u>1,262,287</u>	
Airport Revenue Bonds Series 1997A	July 1, 1997	705	June 13, 1997	(48c)	<u>Serial</u>	June 15, 2008-09	5-3/8	8,205	
						June 15, 2010-11	5-3/4	9,135	
						June 15, 2012-13	5-1/8	10,180	
						June 15, 2014-15	5-1/4	11,255	
			<u>38,775</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>								
Airport Revenue Bonds Series 1997B	July 1, 1997	705	June 13, 1997	(48c)	<u>Serial</u>	June 15, 2008	5	2,685
						June 15, 2009	5-1/8	2,825
						June 15, 2010-12	5-1/4	9,370
					<u>Term</u>	June 15, 2013-17	5-1/2	19,295
						June 15, 2018-22	5-7/10	20,445
						June 15, 2023-27	5-4/10	26,815
							<u>81,435</u>	
Airport Revenue Refunding Bonds Series 1998A	March 17, 1998	705	June 13, 1997	(48c)	<u>Serial</u>	June 15, 2008	6	5,760
						June 15, 2009	5-1/4	6,110
						June 15, 2010-16	5-3/8	52,915
					<u>Term</u>	June 15, 2017-18	5-1/2	19,050
								<u>83,835</u>
Airport Revenue Bonds Series 1998A	July 1, 1998	706	June 24, 1998	(48c)	<u>Serial</u>	July 1, 2007-08	5	20,855
						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
					<u>Serial</u>	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>398,675</u>
Airport Revenue Bonds Series 2001A	July 10, 2001	707	May 31, 2001	(56c)	<u>Serial</u>	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>172,865</u>
Airport Revenue Bonds Series 2001B	July 10, 2001	708	May 31, 2001	(56c)	<u>Serial</u>	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
					<u>Term</u>	June 15, 2019-20/11	5-1/8	2,915
						June 15, 2021-31/11	5-1/4	22,620
								<u>37,140</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, 2008-25	N.A.	<u>182,700</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
					<u>Term</u>	June 15, 2018-25	5	34,105
						June 15, 2026-29	5	22,575
						June 15, 2030-35	5	42,550
			<u>124,985</u>					
<u>Total Airport Revenue Bonds Outstanding</u>								<u>1,161,410</u>
<u>Total Revenue Bonds Outstanding</u>								<u>4,180,220</u>
<u>Total Bonds Outstanding</u>								<u>5,352,407</u>

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.
63. Joint - Cozen, O'Connor and Booth & Tucker
64. Joint - Saul, Ewing and Kelly, Monaco and Naples
65. Joint - Ballard, Spahr, Andrews & Ingersoll 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  
June 30, 2007**

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 Authority	Uninsured	July 15, 1993	July 1, 2007-2012	1	5,787
General Obligation Bonds, Series 1994 B	FGIC	June 15, 1994	Nov. 15, 2007-2014	5-8/10 to 6	9,645
General Obligation Refunding Bonds, Series 1995	MBIA	Dec. 1, 1995	May 15, 2008-2025	5	70,820
General Obligation Bonds, Series 1998	FSA	Nov. 15, 1998	Mar. 15, 2008-2028	4-3/4 to 5-1/4	220,384
General Obligation Refunding Bonds, Series 1998	FGIC	Dec. 1, 1998	May 15, 2008-2020	4-3/4 to 5-1/4	136,515
General Obligation Bonds, Series 2001	FSA	Jan. 1, 2001	Sept. 15, 2007-2031	4 -1/20 to 5-1/2	269,560
General Obligation Bonds, Series 2003A	XLCA	Dec. 2, 2003	Feb. 15, 2008-2015	5 to 5-1/4	42,036
General Obligation Bonds, Series 2003B-1	XLCA	Dec. 2, 2003	Feb. 15, 2008-2033	Variable	99,925
General Obligation Bonds, Series 2003B-2	XLCA	Dec. 2, 2003	Feb. 15, 2008-2033	Variable	99,925
General Obligation Bonds, Series 2006	CIFGNA	July 27, 2006	Aug. 1, 2007-2031	4-1/2 to 5-1/8	217,590
				General Obligation Bonds	<u>1,172,187</u>
Water and Sewer Revenue Bonds, Fourteenth Series	MBIA	May 15, 1989	Oct. 1, 2007-08	Cmpnd.%	47,200
Water and Wastewater Revenue Bonds, Series 1993	Uninsured	Aug. 1, 1993	June 15, 2008-2011	5-1/2 to 7	225,975
Water and Wastewater Revenue Bonds, Series 1995	MBIA	April 15, 1995	Aug. 1, 2007-2012	6-1/4	69,935
Water and Wastewater Revenue Bonds, Series 1997A	AMBAC	Oct. 15, 1997	Aug. 1, 2007	5-1/4	5,815
Water and Wastewater Revenue Bonds, Series 1997B	AMBAC	Nov. 25, 1997	Aug. 1, 2007-2027	Variable	83,600
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 A	Uninsured	April 22, 1999	July 1, 2007-April 2019	2 7/10	1,373
Water and Wastewater Revenue Bonds, Series 2001 A	FGIC	Nov. 15, 2001	Nov. 1, 2011-2028	4-8/10 to 5-1/2	101,955
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	372,270
Water and Wastewater Revenue Bonds, Series 2005 A	FSA	May 4, 2005	July 1, 2007-2035	3-to 5-1/4	247,875
Water and Wastewater Revenue Bonds, Series 2005 B	FSA	May 4, 2005	Aug. 1, 2007-2018	Variable	84,385
Water and Wastewater Revenue Bonds, Series 2007 A	AMBAC	May 9, 2007	Aug. 1, 2007-2027	4-to 5	191,440
Water and Wastewater Revenue Bonds, Series 2007 B	AMBAC	May 9, 2007	Nov. 1, 2007-2031	4-to 5	153,595
Gas Works Revenue Bonds, Eleventh Series, Series C	AMBAC	Jan. 1, 1989	Jan. 1, 2011-2012	Cmpnd.	25,022
Gas Works Revenue Bonds, First Series A	FSA	June 1, 1998	July 1, 2007-2026	5 to 5-1/2	117,850
Gas Works Revenue Bonds, First Series C	FSA	June 1, 1998	July 1, 2007-2014	4-1/2 to 5	12,915
Gas Works Revenue Bonds, Sixteenth Series	FSA	June 1, 1999	July 1, 2007-2015	5-1/4 to 5-1/2	43,375
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, Third Series	FSA	June 1, 1999	Aug. 1, 2007-2012	4-1/4 to 5-1/2	14,535
Gas Works Revenue Bonds, Fourth Series	FSA	Dec. 30, 2002	Aug. 1, 2007-2032	4 to 5-1/4	98,485
Gas Works Revenue Bonds, Seventeenth Series	FSA	April 2, 2003	Aug. 1, 2007-2026	5 to 5-3/8	169,300
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, 2007-2015	5	10,460
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
Gas Works Revenue Bonds, Nineteenth Series	AMBAC	May 15, 2007	Oct. 1, 2021-2023	5	14,450
Gas Works Revenue Bonds, Seventh Series	AMBAC	May 15, 2007	Oct. 1, 2008-2037	4 to 5	230,900
Airport Revenue Bonds, Series 1997A	FGIC	July 1, 1997	June 15, 2008-2015	5-1/8 to 5-3/8	38,775
Airport Revenue Bonds, Series 1997B	FGIC	July 1, 1997	June 15, 2008-2027	5 to 5-7/10	81,435
Airport Revenue Refunding Bonds, Series 1998A	FGIC	Mar. 17, 1998	June 15, 2008-2018	5-1/4 to 6	83,835
Airport Revenue Bonds, Series 1998A	FGIC	July 1, 1998	July 1, 2007-2028	5 to 5-3/8	398,675
Airport Revenue Bonds, Series 2001A	FGIC	July 10, 2001	July 1, 2007-2028	5-1/8 to 5-1/2	172,865
Airport Revenue Bonds, Series 2001B	FGIC	July 10, 2001	June 15, 2008-2031	4-3/10 to 5-1/2	37,140
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, 2008-2025	Variable	182,700
Airport Revenue Bonds, Series 2005A	MBIA	Aug. 4, 2005	June 15, 2009-2035	4-2/10 to 5	124,985
				Total Revenue Bonds	<u>4,180,220</u>
				Total Bonds Outstanding	<u>5,352,407</u>

<u>Summary:</u>	<u>Insurer</u>	<u>Principal Amount</u>
	AMBAC	857,047
	Assured Guaranty	46,395
	CIFGNA	228,050
	FGIC	1,096,760
	FSA	2,082,494
	MBIA	536,640
	Uninsured	263,135
	XLCA	241,886
	Total Bonds Outstanding	<u>5,352,407</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, 2007**

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	7,024,856	-	-	7,024,856
Accrued Interest Receivable	29,006	-	-	29,006
<b><u>Total Assets</u></b>	<b><u>7,053,862</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>7,053,862</u></b>
<b><u>Fund Balance:</u></b>				
Reserved for:				
Debt Service-Interest Series B	7,053,862	-	-	7,053,862
<b><u>Total Fund Balance</u></b>	<b><u>7,053,862</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>7,053,862</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, 2007**

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, 2006</u>	<u>236</u>	<u>-</u>	<u>-</u>	<u>236</u>
<u>Additions:</u>				
Interest Earnings	153,268	-	-	153,268
Appropriation Funding	74,208,564	1,226,982	-	75,435,546
Receipt of Bond Premium	6,910,296	-	-	6,910,296
<u>Total Additions</u>	<u>81,272,128</u>	<u>1,226,982</u>	<u>-</u>	<u>82,499,110</u>
<u>Deductions:</u>				
Payment of Debt Service				
Interest	52,093,502	64,178	-	52,157,680
Principal	22,125,000	1,162,804	-	23,287,804
<u>Total Deductions</u>	<u>74,218,502</u>	<u>1,226,982</u>	<u>-</u>	<u>75,445,484</u>
<u>Fund Balance, June 30, 2007</u>	<u>7,053,862</u>	<u>-</u>	<u>-</u>	<u>7,053,862</u>

**Sinking Funds-General Obligation Bonds**  
**Consolidated Statement of Cash Receipts and Disbursements**  
**For The Period July 1, 2006 to June 30, 2007**

*Amounts in USD*

	<u>Bonds</u>
<u>Balance, July 1, 2006</u>	-
<u>Receipts:</u>	
Appropriations - Bond Interest:	
General Fund	52,083,564
Water Fund	64,178
Aviation Fund	-
Appropriations - Bond Principal:	
General Fund	22,125,000
Water Fund	1,162,804
Aviation Fund	-
Interest Earnings	124,262
Receipt of Bond Premium	6,910,296
Maturity of Investments	920,472
	<u>83,390,576</u>
	<u>83,390,576</u>
<u>Disbursements:</u>	
Purchase of Investments	7,945,093
Bond Maturities	23,287,803
Interest on General Obligation Bonds	52,157,680
	<u>83,390,576</u>
	<u>83,390,576</u>
<u>Balance, June 30, 2007</u>	-

City of Philadelphia  
Sinking Funds, Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Balance Sheet  
June 30, 2007

Exhibit B-4

Amounts in USD

	Water Fund		Aviation Fund		Philadelphia Gas Works	
	Sinking Fund	Sinking Fund Reserve	Sinking Fund	Sinking Fund Reserve	Sinking Fund	Sinking Fund Reserve
<b>Assets</b>						
Cash						
Investments (Note 19)	293,521	183,391,070	-	35,469,152	5,002	101,899,289
Accrued Interest Receivable	1,401	572,011	-	665,979	21	667,900
Due from Other Funds	-	-	-	-	-	-
<b>Total Assets</b>	<b>294,922</b>	<b>183,963,081</b>	<b>41,833,060</b>	<b>36,135,131</b>	<b>5,023</b>	<b>102,567,189</b>
<b>Liabilities and Fund Balance</b>						
Due to Other Funds	-	9,209,377	-	2,461,247	-	-
Fund Balance:						
Designated for Revenue Bond Interest (Note 2)	294,922	-	14,380,000	-	5,023	-
Designated for Revenue Bond Principal (Note 2)	-	-	27,453,060	-	-	-
Designated for Maximum Debt Service (Note 1)	-	174,753,704	-	33,673,884	-	102,567,189
Undesignated Fund Balance - Renewal Funds (Note 2)	-	-	-	2,500,000	-	-
<b>Total Fund Balance</b>	<b>294,922</b>	<b>174,753,704</b>	<b>41,833,060</b>	<b>33,673,884</b>	<b>5,023</b>	<b>102,567,189</b>
<b>Total Liabilities and Fund Balance</b>	<b>294,922</b>	<b>183,963,081</b>	<b>41,833,060</b>	<b>36,135,131</b>	<b>5,023</b>	<b>102,567,189</b>

**City of Philadelphia**  
**Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Investments**  
**June 30, 2007**

Exhibit B-4a

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2007	Interest Accrued at 6-30-2007
<b>Water Fund:</b>								
Sinking Fund:								
Short-Term Investments:								
Short Term Investment Pools			293,521	-	293,521	-	293,521	1,401
<b>Sinking Fund Reserve:</b>								
Short-Term Investments:								
Federal Agency Obligations	12/02/2005	11/28/2007	5,000,000	4.9	4,995,350	4.949	4,990,625	22,458
U.S. Government Securities	03/09/2006	02/15/2008	3,150,000	3.00	3,048,609	4.766	3,110,871	35,503
Federal Agency Obligations	03/09/2006	04/07/2008	2,500,000	5.28	2,498,438	5.313	2,497,656	30,800
Corporate Debt Instrument	02/07/2007	07/02/2007	4,000,000	-	3,917,378	5.310	3,998,823	-
Corporate Debt Instrument	02/16/2007	07/02/2007	10,200,000	-	10,000,012	5.294	10,196,997	-
Corporate Debt Instrument	05/29/2007	07/02/2007	10,000,000	-	9,950,511	5.266	9,997,056	-
Corporate Debt Instrument	06/15/2007	07/02/2007	10,992,000	-	10,969,537	5.266	10,988,764	-
Federal Agency Obligations	06/25/2007	07/02/2007	49,928,000	-	49,878,682	5.085	49,913,689	-
Federal Agency Obligations	06/25/2007	07/02/2007	18,837,000	-	18,818,210	5.135	18,831,601	-
Short Term Investment Pools			30,886,026	-	30,886,026	-	30,886,026	10,387
<b>Total Short-Term Investments</b>			<b>145,493,026</b>		<b>144,962,753</b>		<b>145,412,108</b>	<b>99,148</b>
<b>Long-Term Investments:</b>								
U.S. Government Securities	12/02/2005	11/15/2008	5,000,000	4.375	4,992,969	4.426	4,958,985	27,938
Federal Agency Obligations	03/08/2006	10/15/2008	5,000,000	4.5	4,936,605	5.027	4,954,687	47,500
Federal Agency Obligations	03/08/2006	02/17/2009	5,000,000	4.875	4,975,585	5.055	4,971,875	90,729
U.S. Government Securities	05/09/2006	11/15/2008	4,900,000	4.375	4,830,328	4.983	4,859,805	27,379
Federal Agency Obligations	06/15/2006	05/21/2009	750,000	5.25	747,001	5.398	750,469	4,375
Federal Agency Obligations	08/31/2006	09/15/2009	1,680,000	6.625	1,755,657	5.002	1,729,350	32,772
Federal Agency Obligations	08/31/2006	09/15/2009	1,680,000	6.625	1,755,802	4.999	1,729,350	32,772
U.S. Government Securities	08/31/2006	08/15/2009	2,800,000	4.875	2,812,031	4.716	2,798,032	51,282
U.S. Government Securities	02/06/2007	01/31/2009	1,115,000	4.875	1,114,651	4.591	1,113,519	22,673
Federal Agency Obligations	05/23/2007	09/15/2009	5,000,000	6.625	5,167,290	5.066	5,146,875	97,535
U.S. Government Securities	05/23/2007	04/30/2009	5,000,000	4.5	4,969,141	4.836	4,966,015	37,908
<b>Total Long-Term Investments</b>			<b>37,925,000</b>		<b>38,057,060</b>		<b>37,978,962</b>	<b>472,863</b>
<b>Total Sinking Fund Reserve</b>			<b>183,418,026</b>		<b>183,019,813</b>		<b>183,391,070</b>	<b>572,011</b>

**City of Philadelphia**  
**Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Investments**  
**June 30, 2007**

Exhibit B-4a

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2007	Interest Accrued at 6-30-2007
<b>Aviation Fund:</b>								
Sinking Fund:								
Short-Term Investments:								
			39,325,051		39,325,051		39,325,051	46,762
			<u>39,325,051</u>		<u>39,325,051</u>		<u>39,325,051</u>	<u>46,762</u>
<b>Total Sinking Fund</b>								
<b>Aviation Fund:</b>								
Sinking Fund Reserve:								
Short-Term Investments:								
	08/10/2005	07/31/2007	1,130,000	3.875	1,124,703	4.55	1,129,294	18,366
	11/19/2003	10/12/2007	915,000	6.8	1,035,377	5.38	918,431	13,654
	07/06/2006	11/15/2007	620,000	4.125	607,898	5.41	617,010	3,268
	07/21/2006	01/15/2008	1,000,000	4.125	980,740	5.31	993,737	19,021
	08/14/2006	04/04/2008	1,000,000	3.5	970,120	5.45	985,564	8,458
			805,881	-	805,882	-	805,882	5,474
			<u>5,470,881</u>		<u>5,524,720</u>		<u>5,449,918</u>	<u>68,241</u>
<b>Total Short-Term Investments</b>								
<b>Long-Term Investments:</b>								
Repurchase Agreements								
	07/10/2001	07/01/2028	10,658,601	5.290	10,658,601	5.3	10,658,601	307,004
	08/10/2005	07/15/2010	3,800,000	3.875	3,737,656	4.87	3,694,312	67,899
	08/10/2005	08/15/2008	1,300,000	4.125	1,297,563	4.99	1,287,812	20,258
	12/15/2005	11/15/2010	1,250,000	6.625	1,348,421	5.2	1,304,297	10,582
	02/07/2006	01/23/2009	1,300,000	5.00	1,293,978	5.23	1,295,531	28,528
	02/07/2006	03/15/2009	1,300,000	2.625	1,226,824	4.92	1,251,656	10,048
	05/30/2006	05/21/2009	1,175,000	5.25	1,174,324	5.21	1,175,734	6,854
	08/24/2006	04/18/2011	625,000	5.125	625,689	5.23	622,656	6,495
	08/24/2006	08/15/2008	500,000	4.375	491,580	5.68	492,955	8,264
	10/30/2006	01/18/2011	1,540,000	4.75	1,529,702	5.21	1,517,381	33,121
	01/10/2007	09/10/2008	750,000	4.25	739,058	5.57	738,685	9,828
	01/24/2007	08/15/2008	772,000	4.4	761,941	5.69	761,246	12,832
	01/25/2007	07/15/2008	600,000	3.875	589,012	5.28	591,563	10,721
	02/21/2007	02/27/2009	740,000	5.3	740,000	5.39	738,916	13,509
	03/09/2007	01/11/2010	235,000	5.25	234,725	5.37	234,354	5,826
	03/14/2007	07/15/2008	840,000	3.125	819,672	5.48	820,210	12,104
	04/12/2007	04/16/2010	1,000,000	5.3	999,500	5.41	997,188	11,042
	04/19/2007	09/15/2009	825,000	6.625	857,773	5.19	849,234	16,093
	06/08/2007	12/12/2008	500,000	5.00	497,774	5.25	498,281	1,320
	06/20/2007	04/16/2010	490,000	5.3	487,942	5.41	488,622	5,410
			<u>30,200,601</u>		<u>30,111,735</u>		<u>30,019,234</u>	<u>597,738</u>
<b>Total Long-Term Investments</b>								
<b>Total Sinking Fund Reserve</b>								
			<u>35,671,482</u>		<u>35,636,455</u>		<u>35,469,152</u>	<u>665,979</u>

**City of Philadelphia**  
**Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Investments**  
**June 30, 2007**

Exhibit B-4a

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2007	Interest Accrued at 6-30-2007
<b>Aviation Fund:</b>								
Renewal Fund:								
Short-Term Investments:								
Corporate Debt Instruments	07/21/2006	02/21/2008	100,000	5.35	100,903	5.48	100,021	580
Corporate Debt Instruments	01/11/2007	07/06/2007	100,000	-	97,468	5.34	99,941	-
Corporate Debt Instruments	01/23/2007	09/26/2007	150,000	-	144,721	5.37	148,101	-
Corporate Debt Instruments	02/15/2007	08/15/2007	250,000	-	243,483	5.42	248,356	-
Corporate Debt Instruments	03/15/2007	03/11/2008	250,000	4.125	247,397	5.46	247,749	3,094
Corporate Debt Instruments	03/21/2007	02/15/2008	100,000	3.85	98,765	5.49	99,007	1,433
Federal Agency Obligations	04/20/2007	05/27/2008	200,000	4.15	197,848	5.3	197,998	738
Short Term Investment Pools			227,141	-	227,141	-	227,141	866
			<u>1,377,141</u>		<u>1,357,726</u>		<u>1,368,314</u>	<u>6,711</u>
<u>Total Short-Term Investments</u>								
Long-Term Investments:								
Federal Agency Obligations	04/03/2007	09/02/2008	250,000	5.125	250,340	5.125	249,623	4,342
Federal Agency Obligations	04/03/2007	09/08/2008	250,000	4.0	246,525	5.31	246,239	3,083
Federal Agency Obligations	04/24/2007	07/28/2008	200,000	3.1	195,362	3.1	195,400	2,601
Federal Agency Obligations	05/23/2007	11/03/2008	200,000	4.9	199,216	5.28	199,016	1,524
Federal Agency Obligations	05/31/2007	12/12/2008	200,000	4.75	198,600	5.21	198,716	449
Federal Agency Obligations	06/01/2007	01/15/2009	150,000	5.25	150,104	5.17	150,146	3,587
			<u>1,250,000</u>		<u>1,240,147</u>		<u>1,239,140</u>	<u>15,586</u>
<u>Total Long-Term Investments</u>								
<u>Total Renewal Fund</u>								
			<u>2,627,141</u>		<u>2,597,873</u>		<u>2,607,454</u>	<u>22,297</u>
<b>Philadelphia Gas Works:</b>								
Sinking Fund:								
Short Term Investments:								
Short Term Investment Pools			5,002	-	5,002	-	5,002	21
<u>Total Sinking Fund</u>								
			<u>5,002</u>		<u>5,002</u>		<u>5,002</u>	<u>21</u>
<b>Philadelphia Gas Works:</b>								
Sinking Fund Reserve:								
Short Term Investments:								
Federal Agency Obligations	02/28/2006	04/01/2008	2,200,000	3.5	2,137,571	4.949	2,169,750	19,250
Short Term Investment Pools			225,089	-	225,089	-	225,089	758
			<u>2,425,089</u>		<u>2,362,660</u>		<u>2,394,839</u>	<u>20,008</u>
<u>Total Short-Term Investments</u>								

**City of Philadelphia**  
**Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Investments**  
**June 30, 2007**

Exhibit B-4a

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2007	Interest Accrued at 6-30-2007
<b>Philadelphia Gas Works:</b>								
Sinking Fund Reserve:								
Long-Term Investments:								
Other Investments								
U.S. Government Securities	08/23/2002	03/01/2021	49,503,965	-	49,503,965	-	49,503,965	-
U.S. Government Securities	10/31/2005	10/15/2008	2,275,000	3.125	2,193,953	4.427	2,223,280	14,957
U.S. Government Securities	12/01/2005	11/15/2008	1,000,000	4.375	998,438	4.431	991,797	5,588
Federal Agency Obligations	02/28/2006	12/15/2008	2,200,000	5.25	2,196,480	5.309	2,195,188	5,133
Federal Agency Obligations	05/09/2006	04/15/2009	2,450,000	4.125	2,377,242	5.230	2,404,828	21,336
U.S. Government Securities	06/01/2006	05/15/2009	1,255,000	4.875	1,249,509	5.036	1,254,411	7,814
Federal Agency Obligations	06/15/2006	05/21/2009	1,660,000	5.25	1,653,051	5.405	1,661,038	9,684
Corporate Debt Instruments	07/31/2006	07/15/2008	1,100,000	6.3	1,118,755	5.365	1,107,963	31,955
U.S. Government Securities	08/31/2006	08/15/2009	2,040,000	4.875	2,048,766	4.716	2,038,566	37,362
Federal Agency Obligations	08/31/2006	09/15/2009	1,225,000	6.625	1,280,167	5.002	1,260,984	23,896
Federal Agency Obligations	08/31/2006	09/15/2009	1,225,000	6.625	1,280,272	4.99	1,260,984	23,896
Federal Agency Obligations	10/02/2006	10/06/2008	2,260,000	4.875	2,258,624	4.907	2,249,406	26,013
U.S. Government Securities	11/02/2006	08/15/2009	1,000,000	4.875	1,006,719	4.612	999,297	18,315
U.S. Government Securities	11/02/2006	10/31/2008	2,315,000	4.875	2,323,500	4.68	2,311,745	19,014
U.S. Government Securities	11/14/2006	10/31/2008	1,000,000	4.875	1,002,500	4.739	998,594	8,213
U.S. Government Securities	11/30/2006	11/30/2008	1,000,000	4.625	1,000,000	4.625	995,938	3,917
Federal Agency Obligations	11/30/2006	09/18/2009	1,475,000	5.0	1,485,287	4.728	1,469,930	21,101
U.S. Government Securities	12/18/2006	11/30/2008	500,000	4.625	499,082	4.723	497,969	1,959
Corporate Debt Instruments	01/02/2007	12/15/2008	1,291,000	3.5	1,253,058	5.106	1,259,516	2,008
Federal Agency Obligations	03/30/2007	03/13/2009	2,600,000	5.25	2,618,925	4.852	2,601,625	40,950
Federal Agency Obligations	04/06/2007	09/15/2009	2,000,000	6.625	2,076,070	4.943	2,058,750	39,014
Federal Agency Obligations	05/09/2007	03/12/2010	1,575,000	5.0	1,577,641	4.93	1,567,125	31,937
Federal Agency Obligations	05/23/2007	03/13/2009	3,000,000	5.25	3,006,828	5.112	3,001,875	47,250
Federal Agency Obligations	05/23/2007	10/15/2008	2,000,000	5.125	2,007,149	5.144	1,999,375	21,639
Federal Agency Obligations	05/23/2007	09/15/2009	3,500,000	6.625	3,616,400	5.075	3,602,813	68,274
Federal Agency Obligations	05/23/2007	09/15/2009	3,500,000	6.625	3,616,620	5.073	3,602,813	68,274
Federal Agency Obligations	05/23/2007	09/15/2009	1,840,000	6.625	1,901,390	5.071	1,894,050	35,893
Federal Agency Obligations	06/01/2007	06/11/2009	2,500,000	5.0	2,492,472	5.157	2,490,625	12,500
<b>Total Long-Term Investments</b>			<b>99,289,965</b>		<b>99,642,863</b>		<b>99,504,450</b>	<b>647,892</b>



**Part C**

**Notes to the Report of Bonded Indebtedness**

**City of Philadelphia**  
**Notes to the Report of Bonded Indebtedness**  
**For the Fiscal Year Ended June 30, 2007**

**Exhibit C-1**

- (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>Water Fund</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	5,382,133
Water and Wastewater Revenue Bonds, Series 1998	-
Water and Wastewater Revenue Bonds, Series 1999A	-
Water and Wastewater Revenue Bonds, Series 2001 A & B	5,040,708
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
Water and Wastewater Revenue Refunding Bonds, Series 2007A	15,755,700
Water and wastewater Revenue Refunding Bonds, Series 2007B	7,168,075
<b>Total Water Fund</b>	<b>\$ 174,753,704</b>
<b>Aviation Fund</b>	
Airport Revenue Bonds, Series 1997 A and B	\$ 9,507,557
Airport Revenue Bonds, Series 1998 A	5,911,294
Airport Revenue Bonds, Series 2001 A	14,805,797
Airport Revenue Bonds, Series 2001 B	3,449,236
<b>Total Aviation Fund</b>	<b>\$ 33,673,884</b>
<b>Gas Works Fund</b>	
Gas Works Revenue Bonds, Eleventh Series	\$ 10,518,269
Gas Works Revenue Bonds, Sixteenth Series	888,226
Gas Works Revenue Bonds, Seventeenth Series	14,077,646
Gas Works Revenue Bonds, Eighteenth Series	12,640,417
Gas Works Revenue Bonds, Nineteenth Series	689,805
Gas Works Revenue Bonds, First Series	15,966,461
Gas Works Revenue Bonds, Second Series	2,881,518
Gas Works Revenue Bonds, Third Series	2,934,083
Gas Works Revenue Bonds, Fourth Series	6,951,327
Gas Works Revenue bonds, Fifth Series A-1	8,035,383
Gas Works Revenue Bonds, Fifth Series A-2	959,149
Gas Works Revenue Bonds, Sixth Series	12,275,680
Gas Works Revenue Bonds, Seventh Series	13,749,225
<b>Total Gas Works Fund</b>	<b>\$ 102,567,189</b>
<b>Total Revenue Bond Reserves</b>	<b>\$ 310,994,777</b>

- (2) The General Obligation Sinking Fund contains 7.0 million representing the bond sale premium of the Series 2006 Bonds issued on July 27, 2006.

In addition to the amounts available in the Sinking Fund Reserves for Revenue Bonds, there is \$.3 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 \$29.2 million due on July 1, 2007. 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 \$2.5 million and \$10.2 million in capitalized interest for the 2005A, 2005B, and 2005C 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 \$47.2 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 \$34.2 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 appoint 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 2007, this transfer amounted to \$244.7 million. At June 30, 2007 PICA bonds outstanding amounted to \$622.5 million. The debt service through maturity is as follows:

	(millions)	
Year	Principal	Interest
2008	\$ 48.7	\$ 31.9
2009	42.5	29.4
2010	37.9	27.3
2011	36.2	25.3
2012	38.0	23.4
thereafter	<u>419.2</u>	<u>115.8</u>
Total	<u>\$ 622.5</u>	<u>\$ 253.1</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:

FYE June 30, 2007	(millions)	
2008	\$	17.1
2009		24.1
2010		24.2
2011		24.2
2012		24.2
thereafter		<u>192.1</u>
Total	\$	<u>305.9</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, 2007 the principal balances outstanding are as follows:

	(millions)
Philadelphia Parking Authority	\$ 68.9
Philadelphia Authority for Industrial Development	<u>6.1</u>
Total	<u>\$ 75.0</u>

- (8) General Obligation Bonds Series 2006, dated July 27, 2006, in the amount of \$217,590,000 were sold to Lehman Brothers. Settlement was made on July 27, 2006.
- (9) Water and Wastewater Revenue Refunding Bonds, Series 2007A and 2007B dated March 15, 2007, in the amount of \$345,035,000 were sold to a syndicate consisting Siebert Brandford Shank & Co., LLC; Citigroup; UBS Investment Bank; Lehman Brothers; Loop Capital Markets, LLC; Morgan Stanley; and Popular Securities. Settlement was made on May 9, 2007. The proceeds of the Series 2007A and 2007B bonds were deposited with a Fiscal agent to refund \$341.5 million of principal.
- (10) Philadelphia Gas Works Seventh Series and Nineteenth Series Revenue Bonds, dated April 25, 2007, in the amount of \$245,350,000 were sold to a syndicate consisting of Goldman, Sachs & CO.; Cabrea Capital Markets, Inc.; JPMorgan; Banc of America Securities LLC; Lehman Brothers;

Loop Capital Markets, LLC; Morgan Stanley; and PNC Capital Markets, LLC. Settlement was made on April 25, 2007. Part of the proceeds were used to refund \$45.5 million of principal.

- (11) General Obligation Maturities of \$23,287,804 were paid as follows: On July 1, 2006 \$96,457; August 1, 2006, \$96,537; September 1, 2006, \$96,618; September 15, 2006, \$5,485,000; October 1, 2006, \$96,698; November 1, 2006, \$96,779; November 15, 2006, \$915,000; December 1, 2006, \$96,860; January 1, 2007, \$96,940; February 1, 2007, \$97,021; February 15, 2007, \$2,945,000; February 16, 2007, \$25,000; March 1, 2007, \$97,102; March 9, 2007, \$25,000; March 15, 2007, \$5,835,000; April 1, 2007, \$97,183; May 1, 2007, \$97,264; May 15, 2007, \$6,895,000; and June 1, 2007, \$97,345.
- (12) Revenue Bond Maturities of \$142,344,592 were paid as follows: On July 1, 2006, \$43,854,531; August 1, 2006, \$19,324,609; September 1, 2006, \$34,688; October 1, 2006, \$6,634,767; November 1, 2006, \$34,846; December 1, 2006, \$34,925; December 15, 2006, \$16,885,000; January 1, 2007, \$35,005; February 1, 2007, \$35,084; March 1, 2007, \$35,164; April 1, 2007, \$35,244; May 1, 2007, \$35,324; June 1, 2007, \$35,405; and June 15, 2007, \$55,330,000.
- (13) 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, 2007, the outstanding reclassified debt amounted to \$1,489,269 of the total port debt of \$6,059,330.
- (14) The Debt Incurring Capacity calculation does not include \$4,180.2 million Revenue Bonds which are secured by a pledge of Water and Sewer Revenues (\$1,756.5 million), Airport Revenues (\$1,161.4 million), and Gas Works Revenues (\$1,262.3 million).
- (15) 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.
- (16) 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.
- (17) Self-supporting General Obligation Bonds are outstanding at June 30, 2007 for following major purposes: Water and Sewer, \$5.8 million; Veterans' Stadium, \$.4 million; Subways, \$2.1 million. Issues for five other purposes account for the balance of \$.2 million. Refer to Schedule A-10a.
- (18) Water and Wastewater Revenue Bonds, Series 1997 B outstanding at June 30, 2007 in the amount of \$83,600,000 were issued as Variable Rate Bonds on November 25, 1997. At June 30, 2007, total Interest Payable, and Amount of Interest to be Provided for the Series 1997 B Bonds is determined by the interest rate of 3.73%.

Water and Wastewater Revenue Bonds, Series 2003 outstanding at June 30, 2007 in the amount of \$372,270,000 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, 2007 in the amount of \$199,850,000 were issued as Variable Rate Bonds on December 2, 2003. At June 30, 2007, 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 3.8% and 3.76%.

Gas Works Revenue Bonds, Fifth Series A-2 outstanding at June 30, 2007 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 3.80%.

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Water and Wastewater Revenue Bonds, Series 2005B outstanding at June 30, 2007 in the amount of \$84,385,000 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, 2007 in the amount of \$41,000,000 were issued as Variable Rate Bonds on June 2, 2005. At June 30, 2007, total Interest Payable and Amount of Interest to be Provided for the 2005B bonds is determined by the interest rate of 3.80%.

- (19) 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.
- (20) 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.