

# Annual Report of Bonded Indebtedness and Other Long Term Obligations

Fiscal Year Ended June 30, 2009



**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



## Table of Contents

Letter of Transmittal.....	1
----------------------------	---

### Part A – Bonded Indebtedness and Other Long Term Obligations

Exhibit A-1	Statement of Long Term Debt.....	5
Exhibit A-2	Analysis of Changes in Bonded Debt Outstanding.....	6
Exhibit A-3	Analysis of Changes in Other Long Term Obligations.....	7
Exhibit A-4	Summary of Bonded Debt Outstanding .....	8
Exhibit A-5	Summary of Bonded Debt Outstanding and Sinking Fund Assets .....	9
Exhibit A-6	Statement of Debt Incurring Capacity .....	10
Exhibit A-7	Statement of Long-Term Debt and Interest Payable .....	11
Exhibit A-8	Schedule of Revenue Bond Rate Covenant Compliance .....	12
Exhibit A-9	Statement of Coverage for General Obligation Bond Debt Service .....	13
Exhibit A-10	City Related Annual Debt Service on Long-Term Debt .....	14
Exhibit A-10a	Analysis of Self-Supporting General Obligation Bond Debt Service .....	16
Exhibit A-11	Statement of Debt Outstanding by Interest Rate .....	17
Exhibit A-12	Gross Bonded Debt, Net Bonded Debt and Changes Therein.....	18
Exhibit A-13	Bonds Authorized but Unissued.....	19
Exhibit A-14	Authorized Debt - Issued and Unissued .....	20
Exhibit A-15	Schedule of Overlapping Debt .....	21
Exhibit A-16	Summary of Bonded Debt Outstanding by Authorization .....	22
Exhibit A-16a	Analysis of Bonded Debt Outstanding by Authorization .....	23
Exhibit A-17	Summary of Bonded Debt Outstanding by Issue.....	32
Exhibit A-17a	Analysis of Bonded Debt Outstanding by Issue.....	33
Exhibit A-18	Bonded Debt Insurance by Issue.....	42

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

Exhibit B-1	Sinking Funds-General Obligation Bonds- Combining Balance Sheet.....	45
Exhibit B-2	Sinking Funds-General Obligation Bonds- Combining Statement of Fund Balance Available for Debt Service .....	46
Exhibit B-3	Sinking Funds-General Obligation Bonds- Consolidated Statement of Cash Receipts and Disbursements .....	47

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

Exhibit B-4	Sinking Funds, Sinking Fund Reserves and Renewal Funds- Balance Sheet .....	48
Exhibit B-4a	Sinking Fund Reserves and Renewal Funds- Statement of Investments.....	49
Exhibit B-5	Sinking Funds, Sinking Fund Reserves and Renewal Funds- Statement of Revenue, Expenditures and Fund Balance .....	54

Part C – Notes to the Report of Bonded Indebtedness .....	57
---	----



# 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

February 18, 2010

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, 2009 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>	<u>Due Within One Year</u>
<b>Governmental Activity</b>					
Bonds Payable					
Term Bonds	601.0	578.2	(369.3)	809.9	40.3
Refunding Bonds	820.4	-	(8.6)	811.8	16.0
Serial Bonds	483.6	39.6	(36.6)	486.6	33.5
Less Deferred Amounts					
Unamortized Bond Premium	65.4	-	(4.8)	60.6	-
Unamortized Issuance Expenses	(32.8)	(3.5)	-	(36.3)	-
Unamortized Discount and Loss	(54.4)	(3.1)	3.7	(53.8)	-
Total Bonds Payable	<u>1,883.2</u>	<u>611.2</u>	<u>(415.6)</u>	<u>2,078.8</u>	<u>89.8</u>
Obligations Under Lease & Service Agreements					
Pension Service Agreement	1,446.6	52.0	(54.8)	1,443.8	71.1
Neighborhood Transformation	265.6	-	(6.3)	259.3	6.6
One Parkway	49.7	-	(1.5)	48.2	1.5
Sports Stadia	348.2	-	(6.2)	342.0	4.9
Library	10.0	-	(0.4)	9.6	0.4
Cultural Corridor Bonds	132.6	-	(3.1)	129.5	3.3
Arbitrage	1.3	-	(0.1)	1.2	-
Indemnity Claims	36.1	36.8	(35.3)	37.6	12.0
Worker's Compensation Claims	210.6	93.3	(52.1)	251.8	31.5
Termination Compensation Payable	185.1	27.2	(18.9)	193.4	18.9
OPEB Obligation	3.7	17.5	-	21.2	-
Leases	-	-	-	-	-
Governmental Activity Long-term Liabilities	<u>4,572.7</u>	<u>838.0</u>	<u>(594.3)</u>	<u>4,816.4</u>	<u>240.0</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	2,093.8	per Capita debt	2,799
Pension Service Agreement	1,443.8		
NTI	261.5	% of assessed valuation	
One Parkway	46.3	of taxable realty	10.19%
Sports Stadia	323.6		
Library	8.9		
Cultural Corridor Bonds	133.3		
Total	<u>4,311.2</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>	<u>Due Within One Year</u>
<b>Business-Type Activity</b>					
Bonds Payable					
General Obligation Bonds	4.6	-	(1.2)	3.4	1.2
Revenue Bonds	2,968.0	185.7	(167.4)	2,986.3	132.1
Less Deferred Amounts					
Unamortized Discounts and Loss	(95.8)	(0.2)	8.8	(87.2)	-
Total Bonds Payable	<u>2,876.8</u>	<u>185.5</u>	<u>(159.8)</u>	<u>2,902.5</u>	<u>133.3</u>
Indemnity Claims	2.4	7.4	(5.4)	4.4	-
Worker's Compensation Claims	12.1	6.8	(3.4)	15.5	-
Termination Compensation Payable	15.7	2.7	(2.2)	16.2	-
Arbitrage	0.8	1.1	(0.1)	1.8	-
Business-type Activity Long-term Liabilities	<u>2,907.8</u>	<u>203.5</u>	<u>(170.9)</u>	<u>2,940.4</u>	<u>133.3</u>

As of this date 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	A2	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, 2009**

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)	272,604
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>5,177,515</u>

Total Bond Principal Available and to be Provided 5,450,119

Other Long-Term Obligations:

Amount of Principal to be Provided in Future Years	<u>3,771,072</u>
--	------------------

Total Available and to be Provided in Future Years 9,221,191

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

General Obligation Serial Bonds Payable	299,196
General Obligation Term Bonds Payable	173,445
General Obligation Refunding Bonds Payable	<u>811,770</u>

Total General Obligation Bonds Payable 1,284,411

Revenue Serial Bonds Payable	2,265,855
Revenue Term Bonds Payable	1,874,831
Revenue Compound Interest Bonds Payable (Note 3)	<u>25,022</u>

Total Revenue Bonds Payable 4,165,708

Total Bonds Payable 5,450,119

Other Long-Term Obligations Payable (Exhibit A-3) 3,771,072

Total Long-Term Debt (Notes 4, 5, and 6) 9,221,191

**City of Philadelphia**  
**Analysis of Changes in Bonded Debt Outstanding**  
**For The Period July 1, 2008 to June 30, 2009**

**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, 2008</u>	<u>1,147,000</u>	<u>1,669,810</u>	<u>1,302,800</u>	<u>1,224,242</u>	<u>5,343,852</u>
<u>Increases:</u>					
Par Value of Bonds Issued:					
General Obligation (Note 7)	165,000	-	-	-	165,000
Revenue (Notes 8, and 9)	-	140,000	45,715	-	185,715
<u>    Total Bonds Sold</u>	<u>165,000</u>	<u>140,000</u>	<u>45,715</u>	<u>-</u>	<u>350,715</u>
<u>Decreases:</u>					
Matured Bonds:					
General Obligation (Note 10)	31,015	1,186	-	-	32,201
Revenue (Note 11)	-	90,067	36,305	44,875	171,247
Revenue Refunded (Notes 8)	-	-	41,000	-	41,000
<u>    Total Decrease</u>	<u>31,015</u>	<u>91,253</u>	<u>77,305</u>	<u>44,875</u>	<u>244,448</u>
<u>Total Debt Outstanding, June 30, 2009 (Exhibit A-4)</u>	<u>1,280,985</u>	<u>1,718,557</u>	<u>1,271,210</u>	<u>1,179,367</u>	<u>5,450,119</u>

**City of Philadelphia**  
**Analysis of Changes on Other Long-Term Obligations**  
**For The Period July 1, 2008 to June 30, 2009**

**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>
<b><u>Balance Outstanding, July 1, 2008</u></b>					
Worker's Compensation	210,561	8,235	3,784	-	222,580
Pension Service Agreement	2,188,860	-	-	-	2,188,860
Termination Compensation	185,133	9,678	6,049	192	201,052
Lease Payments	276,795	-	-	-	276,795
Indemnity Claims	36,161	2,336	50	-	38,547
Arbitrage Payable	1,293	572	268	-	2,133
OPEB	3,668	-	-	-	3,668
Neighborhood Transformation	265,610	-	-	-	265,610
Sports Stadiums	348,225	-	-	-	348,225
Central Library Project	9,970	-	-	-	9,970
Cultural Corridor Project	132,550	-	-	-	132,550
	<u>3,658,826</u>	<u>20,821</u>	<u>10,151</u>	<u>192</u>	<u>3,689,990</u>
<b><u>Increases:</u></b>					
Worker's Compensation	93,336	4,191	2,703	-	100,230
Termination Compensation	27,170	1,518	1,125	111	29,924
Indemnity Claims	36,804	5,759	1,643	-	44,206
Arbitrage Payable	-	-	1,064	-	1,064
OPEB	17,482	-	-	-	17,482
Lease Payments	97,850	-	-	-	97,850
	<u>272,642</u>	<u>11,468</u>	<u>6,535</u>	<u>111</u>	<u>290,756</u>
<b><u>Decreases:</u></b>					
Worker's Compensation	52,119	2,270	1,141	-	55,530
Pension Service Agreement	54,845	-	-	-	54,845
Termination Compensation	18,892	1,598	633	47	21,170
Lease Payments	21,185	-	-	-	21,185
Indemnity Claims	35,340	5,000	400	-	40,740
Arbitrage Payable	101	78	-	-	179
Neighborhood Transformation	6,270	-	-	-	6,270
Sports Stadiums	6,210	-	-	-	6,210
Central Library Project	425	-	-	-	425
Cultural Corridor Project	3,120	-	-	-	3,120
	<u>198,507</u>	<u>8,946</u>	<u>2,174</u>	<u>47</u>	<u>209,674</u>
<b><u>Balance Outstanding, June 30, 2009</u></b>					
Worker's Compensation	251,778	10,156	5,346	-	267,280
Pension Service Agreement	2,134,015	-	-	-	2,134,015
Termination Compensation	193,411	9,598	6,541	256	209,806
Lease Payments	353,460	-	-	-	353,460
Indemnity Claims	37,625	3,095	1,293	-	42,013
Arbitrage Payable	1,192	494	1,332	-	3,018
OPEB	21,150	-	-	-	21,150
Neighborhood Transformation	259,340	-	-	-	259,340
Sports Stadiums	342,015	-	-	-	342,015
Central Library Project	9,545	-	-	-	9,545
Cultural Corridor Project	129,430	-	-	-	129,430
	<u>3,732,961</u>	<u>23,343</u>	<u>14,512</u>	<u>256</u>	<u>3,771,072</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	295,770	3,426	-	-	299,196
General Obligation Term Bonds	173,445	-	-	-	173,445
General Obligation Refunding Bonds					
Serial	403,505	-	-	-	403,505
Term	408,265	-	-	-	408,265
<u>Total General Obligation Bonds</u>	<u>1,280,985</u>	<u>3,426</u>	<u>-</u>	<u>-</u>	<u>1,284,411</u>
Revenue Serial Bonds	-	1,224,715	500,205	540,935	2,265,855
Revenue Term Bonds	-	490,416	771,005	613,410	1,874,831
Revenue Compound Interest Bonds					
Term	-	-	-	25,022	25,022
<u>Total Revenue Bonds</u>	<u>-</u>	<u>1,715,131</u>	<u>1,271,210</u>	<u>1,179,367</u>	<u>4,165,708</u>
<u>Total Bonded Debt Outstanding (Exhibit A-2)</u>	<u>1,280,985</u>	<u>1,718,557</u>	<u>1,271,210</u>	<u>1,179,367</u>	<u>5,450,119</u>

City of Philadelphia  
 Summary of Bonded Debt Outstanding and Sinking Fund Assets  
 June 30, 2009

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	295,770	-	-	-	295,770
Term Bonds Outstanding	173,445	-	-	-	173,445
Serial Refunding Bonds Outstanding	400,207	-	-	-	400,207
Term Refunding Bonds Outstanding	384,198	-	-	-	384,198
Total Authorized by Electorate	<u>1,253,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,253,620</u>
Applicable Sinking Fund Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net Amount Outstanding</u>	<u>1,253,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,253,620</u>
Authorized by Council:					
Serial Bonds Outstanding	-	3,426	-	-	3,426
Serial Refunding Bonds Outstanding	3,298	-	-	-	3,298
Term Refunding Bonds Outstanding	24,067	-	-	-	24,067
Total Authorized By Council	<u>27,365</u>	<u>3,426</u>	<u>-</u>	<u>-</u>	<u>30,791</u>
Applicable Sinking Fund Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net Amount Outstanding</u>	<u>27,365</u>	<u>3,426</u>	<u>-</u>	<u>-</u>	<u>30,791</u>
<u>Net General Obligation Bonds Outstanding</u>	<u>1,280,985</u>	<u>3,426</u>	<u>-</u>	<u>-</u>	<u>1,284,411</u>
<b>Revenue Bonds:</b>					
Authorized by Council					
Serial Bonds Outstanding	-	1,224,715	500,205	540,935	2,265,855
Term Bonds Outstanding	-	490,416	771,005	638,432	1,899,853
Total Authorized By Council	<u>-</u>	<u>1,715,131</u>	<u>1,271,210</u>	<u>1,179,367</u>	<u>4,165,708</u>
Sinking Fund assets Held by Fiscal Agent For Payment of Principal (Note 2)	<u>-</u>	<u>-</u>	<u>15,880</u>	<u>-</u>	<u>15,880</u>
Net Assets of Debt Service Reserve Fund (Note 1)	<u>-</u>	<u>115,040</u>	<u>31,551</u>	<u>110,133</u>	<u>256,724</u>
<u>Net Revenue Bonds Outstanding</u>	<u>-</u>	<u>1,600,091</u>	<u>1,223,779</u>	<u>1,069,234</u>	<u>3,893,104</u>
<u>Total Net Bonded Debt Outstanding</u>	<u>1,280,985</u>	<u>1,603,517</u>	<u>1,223,779</u>	<u>1,069,234</u>	<u>5,177,515</u>

**City of Philadelphia**  
**Statement of Debt Incurring Capacity**  
**July 1, 2009**

**Exhibit A-6**

*Amounts in thousands of USD*

<b>General Obligation Bonded Debt:</b>	Authorized		
	Issued and Outstanding	Unissued	Total
Tax Supported (Note 12)	1,278,621	73,625	1,352,246
Self-Sustaining	5,691	352,614	358,305
<u>Total General Obligation Bonded Debt (Note 13)</u>	1,284,312	426,239	1,710,551
<b>Deductions Authorized by Law:</b>			
	Total	Applicable to Self- Sustaining	Net Deductions
Appropriations for Maturing Serials (FY2010)	35,584	1,329	34,255
		<u>Self-Sustaining Debt</u>	358,305
		<u>Total Deductions Authorized by Law</u>	392,560
		<u>Total Amount of Debt Applicable to Debt Limit</u>	1,317,991
		Legal Debt Limit *	1,469,376
		Legal Debt Margin	151,385

\* 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, 2009**

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)	272,604	
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>5,177,515</u>	5,450,119
Other Long-Term Obligation Principal:		
Amount of Principal to be Provided in Future Years		3,771,072
Bond Interest:		
Amount Available in Sinking Funds for General Obligation Bonds and Refunded Bonds (Exhibit B-1)	1,714	
Amount Available in Sinking Funds for Revenue Bonds (Exhibit B-3)	28,937	
Amount of Interest to be Provided in Future Years	<u>3,079,322</u>	3,109,973
Other Long-Term Obligation Interest:		
Amount of Interest to be Provided in Future Years		<u>1,219,399</u>
		<u>13,550,563</u>

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

13,550,563

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

Bonds Payable in Future Years:		
General Obligation Serial Bonds Payable	299,196	
General Obligation Term Bonds Payable	173,445	
General Obligation Refunding Bonds Payable	<u>811,770</u>	
<u>Total General Obligation Bonds Payable</u>		1,284,411
Revenue Serial Bonds Payable	2,265,855	
Revenue Term Bonds Payable	1,874,831	
Revenue Compound Interest Bonds Payable (Notes 3)	<u>25,022</u>	
<u>Total Revenue Bonds Payable</u>		4,165,708
		5,450,119
<u>Total Bonds Payable (Exhibit A-4)</u>		5,450,119
Other Long-Term Obligations Payable (Exhibit A-3)		3,771,072
Interest Payable in Future Years:		
General Obligation Bonds	843,938	
Revenue Bonds	2,266,035	
Interest Payable on Other Long-Term Obligations	<u>1,219,399</u>	4,329,372
		<u>13,550,563</u>

Total Principal and Interest Payable in Future Years

13,550,563

**City of Philadelphia**  
**Pledged-Revenue Coverage**  
**For the Fiscal Years 2000 through 2009**

**Exhibit A-8**

*Amounts in millions of USD*

No.		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Water and Sewer Revenue Bonds</b>											
1	Total Revenue and Beginning Fund Balance	391.8	380.6	390.8	454.2	421.6	463.5	504.0	536.2	597.8	527.5
2	Net Operating Expenses	237.8	242.6	242.9	250.2	262.0	277.7	284.2	303.2	334.7	342.6
3	Transfer To (From) Rate Stabilization Fund	(22.4)	(39.4)	(26.3)	16.8	(28.8)	(0.6)	21.6	26.0	(9.8)	(34.7)
4	Net Revenues	176.4	177.4	174.2	187.2	188.4	186.4	198.2	207.0	272.9	219.6
Debt Service:											
5	Revenue Bonds Outstanding	147.0	147.8	145.2	156.1	157.0	155.4	165.2	172.7	173.8	183.0
6	General Obligation Bonds Outstanding	1.5	1.3	0.6	-	-	-	-	-	-	-
7	Pennvest Loan	1.2	1.3	1.6	1.2	1.2	1.2	1.2	1.2	1.2	1.2
8	Total Debt Service	149.7	150.4	147.4	157.3	158.2	156.6	166.4	173.9	175.0	184.2
9	Net Revenue after Debt Service	26.7	27.0	26.8	29.9	30.2	29.8	31.8	33.1	97.9	35.4
10	Transfer to General Fund	4.1	4.1	4.1	4.1	-	4.4	5.0	5.0	5.0	4.2
11	Transfer to Capital Fund	15.9	15.9	16.1	16.0	16.4	16.7	16.9	16.9	16.9	17.1
12	Transfer to Residual Fund	6.7	7.0	6.6	9.8	13.8	8.7	9.9	11.2	76.0	14.1
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	1.57	1.20
	Coverage B (Line 4/Line 8 + Line 11)	1.07	1.07	1.07	1.08	1.08	1.08	1.08	1.08	1.42	1.09
<b>Airport Revenue Bonds</b>											
1	Fund Balance	-	-	-	-	-	-	-	10.2	42.6	61.4
2	Project Revenues	130.4	148.0	146.5	168.4	183.3	185.1	200.8	211.3	250.5	255.3
3	Passenger Facility Charges	-	-	16.8	31.2	32.8	32.9	32.6	32.9	32.9	32.9
4	Total Fund Balance and Revenue	130.4	148.0	163.3	199.6	216.1	218.0	233.4	254.4	326.0	349.6
5	Net Operating Expenses	51.8	59.6	56.3	67.0	71.9	71.3	77.2	87.1	99.8	99.5
6	Interdepartmental Charges	35.3	36.0	39.7	46.1	52.2	57.6	57.9	70.6	89.1	89.0
7	Total Expenses	87.1	95.6	96.0	113.1	124.1	128.9	135.1	157.7	188.9	188.5
Available for Debt Service:											
8	Revenue Bonds (Line 4-Line 5)	78.6	88.4	107.0	132.6	144.2	146.7	156.2	167.3	226.2	250.1
9	All Bonds (Line 4-Line 7)	43.3	52.4	67.3	86.5	92.0	89.1	98.3	96.7	137.1	161.1
Debt Service:											
10	Revenue Bonds	36.5	44.8	64.1	83.2	89.7	88.1	88.1	85.5	84.4	95.6
11	General Obligation Bonds	5.7	5.7	2.0	1.4	1.0	1.1	-	-	-	-
12	Total Debt Service	42.2	50.5	66.1	84.6	90.7	89.2	88.1	85.5	84.4	95.6
Debt Service Coverage:											
	Revenue Bonds Only - Test "A" (Line 8/Line 10)	2.15	1.97	1.67	1.59	1.61	1.67	1.77	1.96	2.68	2.62
	Total Debt Service - Test "B" (Line 9/Line 12)	1.03	1.04	1.02	1.02	1.01	1.00	1.12	1.13	1.62	1.69

Note:

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

Coverage "A" requires that Net Revenues equal at least 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. Prior to FY2008 Airport Revenues and Expenses were 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, 2009

Exhibit A-9

Amounts in thousands of USD

Facilities	General Obligation Debt Outstanding 6-30-2009	Percent of Total General Obligation Debt	Funds Available for Appropriation at Beginning of Year	Revenues	Operating Expenses	Funds Available for all Debt Service	Revenue		Funds Available for		General Obligation Debt Coverage Ratio	
							Bond Debt Service	Debt Service	General Obligation Debt Service	Debt Service		
<b>Fully Self-Sustaining: (Note 14)</b>												
Water and Sewer	3,426	0.27%	-	527,509	342,564	184,945	183,026	-	1,919	1,227	1.56	
South Broad Street Subway Extension	1,887	0.15%	-	-	-	-	-	-	-	227	-	
Hospital Tri-Institutional Laundry	158	0.01%	-	-	-	-	-	-	-	19	-	
Veteran's Stadium	319	0.02%	-	-	-	-	-	-	-	38	-	
<b>Total Fully Self-Sustaining</b>	<b>5,790</b>	<b>0.45%</b>	<b>-</b>	<b>527,509</b>	<b>342,564</b>	<b>184,945</b>	<b>183,026</b>	<b>-</b>	<b>1,919</b>	<b>1,511</b>	<b>1.27</b>	
<b>Fully Tax Supported (Note 15)</b>	<b>1,278,621</b>	<b>99.55%</b>										
<b>Total General Obligation Debt</b>	<b>1,284,411</b>	<b>100.00%</b>								<b>89,434</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	
2010	34.3	63.2	97.5	1.4	0.1	1.5	35.7	63.3	99.0	93.4	79.7	173.1	47.2	51.6	98.8	38.5	65.7	104.2	
2011	36.3	61.2	97.5	1.4	0.1	1.5	37.7	61.3	99.0	99.7	76.5	176.2	57.6	49.3	106.9	45.8	63.3	109.1	
2012	39.1	59.4	98.5	1.3	0.1	1.4	40.4	59.5	99.9	107.0	69.1	176.1	50.2	47.2	97.4	48.6	60.5	109.1	
2013	46.3	57.3	103.6	0.3	0.1	0.4	46.6	57.4	104.0	115.6	63.6	179.2	35.2	45.5	80.7	51.5	57.6	109.1	
2014	48.8	54.9	103.7	0.2	0.1	0.3	49.0	55.0	104.0	121.6	57.9	179.5	42.9	43.6	86.5	54.5	54.6	109.1	
2015	51.5	52.2	103.7	0.2	0.1	0.3	51.7	52.3	104.0	127.8	52.1	179.9	46.7	41.3	88.0	57.7	51.4	109.1	
2016	50.1	49.5	99.6	0.2	0.1	0.3	50.3	49.6	99.9	133.2	47.2	180.4	51.1	38.9	90.0	55.0	48.0	103.0	
2017	52.6	47.0	99.6	0.2	-	0.2	52.8	47.0	99.8	58.3	41.1	99.4	45.4	36.6	82.0	58.2	44.8	103.0	
2018	55.1	44.2	99.3	0.2	-	0.2	55.3	44.2	99.5	61.2	38.4	99.6	46.1	34.4	80.5	60.5	41.7	102.2	
2019	57.8	41.4	99.2	0.2	-	0.2	58.0	41.4	99.4	45.6	35.9	81.5	46.8	32.2	79.0	53.5	38.3	91.8	
2020	60.5	38.5	99.0	0.2	-	0.2	60.7	38.5	99.2	47.7	33.8	81.5	47.6	30.0	77.6	56.5	35.4	91.9	
2021	52.4	35.5	87.9	-	-	-	52.4	35.5	87.9	50.2	31.6	81.8	43.5	27.8	71.3	59.3	32.6	91.9	
2022	54.8	33.0	87.8	-	-	-	54.8	33.0	87.8	52.6	29.3	81.9	52.8	25.6	78.4	62.3	29.7	92.0	
2023	57.2	30.4	87.6	-	-	-	57.2	30.4	87.6	55.2	27.0	82.2	50.7	23.2	73.9	65.3	26.7	92.0	
2024	59.8	27.8	87.6	-	-	-	59.8	27.8	87.6	42.1	24.5	66.6	52.5	20.9	73.4	68.4	23.6	92.0	
2025	62.4	25.1	87.5	-	-	-	62.4	25.1	87.5	44.1	22.7	66.8	47.1	18.7	65.8	71.5	20.6	92.1	
2026	57.7	22.4	80.1	-	-	-	57.7	22.4	80.1	46.1	20.8	66.9	47.8	16.6	64.4	58.5	17.4	75.9	
2027	60.2	19.7	79.9	-	-	-	60.2	19.7	79.9	48.4	18.8	67.2	49.6	14.5	64.1	61.5	14.4	75.9	
2028	63.0	16.8	79.8	-	-	-	63.0	16.8	79.8	37.3	17.0	54.3	48.3	12.3	60.6	58.6	11.2	69.8	
2029	35.3	14.5	49.8	-	-	-	35.3	14.5	49.8	53.3	14.9	68.2	50.6	10.2	60.8	61.6	8.1	69.7	
2030	50.0	12.4	62.4	-	-	-	50.0	12.4	62.4	56.0	12.2	68.2	35.8	8.4	44.2	16.8	6.1	22.9	
2031	52.3	9.9	62.2	-	-	-	52.3	9.9	62.2	58.7	9.5	68.2	30.9	6.8	37.7	17.6	5.3	22.9	
2032	54.8	7.2	62.0	-	-	-	54.8	7.2	62.0	61.5	6.7	68.2	32.3	5.4	37.7	15.7	4.4	20.1	
2033	22.6	5.2	27.8	-	-	-	22.6	5.2	27.8	22.8	4.7	27.5	25.6	4.0	29.6	16.5	3.6	20.1	
2034	8.8	4.2	13.0	-	-	-	8.8	4.2	13.0	24.0	3.5	27.5	18.5	2.9	21.4	17.3	2.8	20.1	
2035	9.5	3.6	13.1	-	-	-	9.5	3.6	13.1	25.2	2.3	27.5	40.8	2.1	42.9	18.1	2.0	20.1	
2036	10.2	2.9	13.1	-	-	-	10.2	2.9	13.1	26.5	1.0	27.5	11.4	1.5	12.9	10.7	1.1	11.8	
2037	10.9	2.1	13.0	-	-	-	10.9	2.1	13.0	-	-	-	11.9	0.9	12.8	11.2	0.6	11.8	
2038	11.7	1.3	13.0	-	-	-	11.7	1.3	13.0	-	-	-	12.5	0.3	12.8	-	-	-	
2039	12.6	0.4	13.0	-	-	-	12.6	0.4	13.0	-	-	-	-	-	-	-	-	-	
Total	1,278.6	843.2	2,121.8	5.8	0.7	6.5	1,284.4	843.9	2,128.3	1,715.1	841.8	2,556.9	1,179.4	652.7	1,832.1	1,271.2	771.5	2,042.7	
(Notes 15 and 16)																			
Sinking Fund Assets Held by Fiscal Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15.9	14.1	30.0
Available City Sinking Fund Assets	-	-	-	-	-	-	-	-	-	115.1	1.7	116.8	110.1	-	110.1	31.5	13.1	44.6	
(Notes 1 and 2)																			
Total	1,278.6	841.5	2,120.1	5.8	0.7	6.5	1,284.4	842.2	2,126.6	1,600.0	840.1	2,440.1	1,069.3	652.7	1,722.0	1,223.8	744.3	1,968.1	

City of Philadelphia  
 City Related Annual Debt Service on Long-Term Debt  
 June 30, 2009

Exhibit A-10

Amounts in thousands of USD

Fiscal Year	Total			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
2010	179.1	197.0	376.1	214.8	260.3	475.1	176.6	87.5	264.1	391.4	347.8	739.2
2011	203.1	189.1	392.2	240.8	250.4	491.2	185.4	83.3	268.7	426.2	333.7	759.9
2012	205.8	176.8	382.6	246.2	236.3	482.5	171.7	76.9	248.6	417.9	313.2	731.1
2013	202.3	166.7	369.0	248.9	224.1	473.0	182.8	75.5	258.3	431.7	299.6	731.3
2014	219.0	156.1	375.1	268.0	211.1	479.1	179.0	72.9	251.9	447.0	284.0	731.0
2015	232.2	144.8	377.0	283.9	197.1	481.0	181.1	70.6	251.7	465.0	267.7	732.7
2016	239.3	134.1	373.4	289.6	183.7	473.3	177.7	68.3	246.0	467.3	252.0	719.3
2017	161.9	122.5	284.4	214.7	169.5	384.2	178.4	65.9	244.3	393.1	235.4	628.5
2018	167.8	114.5	282.3	223.1	158.7	381.8	184.2	63.3	247.5	407.3	222.0	629.3
2019	145.9	106.4	252.3	203.9	147.8	351.7	169.5	60.8	230.3	373.4	208.6	582.0
2020	151.8	99.2	251.0	212.5	137.7	350.2	158.9	58.8	217.7	371.4	196.5	567.9
2021	153.0	92.0	245.0	205.4	127.5	332.9	159.3	57.1	216.4	364.7	184.6	549.3
2022	167.7	84.6	252.3	222.5	117.6	340.1	159.6	55.1	214.7	382.1	172.7	554.8
2023	171.2	76.9	248.1	228.4	107.3	335.7	287.3	53.3	340.6	515.7	160.6	676.3
2024	163.0	69.0	232.0	222.8	96.8	319.6	152.0	51.1	203.1	374.8	147.9	522.7
2025	162.7	62.0	224.7	225.1	87.1	312.2	151.9	49.0	200.9	377.0	136.1	513.1
2026	152.4	54.8	207.2	210.1	77.2	287.3	153.4	46.8	200.2	363.5	124.0	487.5
2027	159.5	47.7	207.2	219.7	67.4	287.1	157.8	43.4	201.2	377.5	110.8	488.3
2028	144.2	40.5	184.7	207.2	57.3	264.5	162.9	34.3	197.2	370.1	91.6	461.7
2029	165.5	33.2	198.7	200.8	47.7	248.5	276.3	17.6	293.9	477.1	65.3	542.4
2030	108.6	26.7	135.3	158.6	39.1	197.7	53.8	7.8	61.6	212.4	46.9	259.3
2031	107.2	21.6	128.8	159.5	31.5	191.0	56.2	5.4	61.6	215.7	36.9	252.6
2032	109.5	16.5	126.0	164.3	23.7	188.0	13.6	3.2	16.8	177.9	26.9	204.8
2033	64.9	12.3	77.2	87.5	17.5	105.0	4.9	2.7	7.6	92.4	20.2	112.6
2034	59.8	9.2	69.0	68.6	13.4	82.0	5.2	2.4	7.6	73.8	15.8	89.6
2035	84.1	6.4	90.5	93.6	10.0	103.6	5.6	2.0	7.6	99.2	12.0	111.2
2036	48.6	3.6	52.2	58.8	6.5	65.3	5.9	1.7	7.6	64.7	8.2	72.9
2037	23.1	1.5	24.6	34.0	3.6	37.6	6.3	1.3	7.6	40.3	4.9	45.2
2038	12.5	0.3	12.8	24.2	1.6	25.8	6.7	0.9	7.6	30.9	2.5	33.4
2039	-	-	-	12.6	0.4	13.0	7.1	0.5	7.6	19.7	0.9	20.6
Total	4,165.7	2,266.0	6,431.7	5,450.1	3,109.9	8,560.0	3,771.1	1,219.4	4,990.5	9,221.2	4,329.3	13,550.5
(Notes 15 and 16)												
Sinking Fund Assets Held by Fiscal Agent	15.9	14.1	30.0	15.9	14.1	30.0	-	-	-	15.9	14.1	30.0
Available City Sinking Fund Assets (Notes 1 and 2)	256.7	14.8	271.5	256.7	16.5	273.2	-	-	-	256.7	16.5	273.2
Net Debt	3,893.1	2,237.1	6,130.2	5,177.5	3,079.3	8,256.8	3,771.1	1,219.4	4,990.5	8,948.6	4,298.7	13,247.3

City of Philadelphia  
 Analysis of Self-Supporting General Obligation Bond Debt Service  
 June 30, 2009

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	Veterans Stadium	Subways	Other	Water Facilities	Total
2010	0.1	0.2	0.1	1.2	1.6	0.1	0.1	-	0.1	0.3	0.2	0.3	0.1	1.3	1.9	0.2	0.3	0.1	1.3	1.9
2011	0.1	0.2	0.1	1.2	1.6	-	0.1	-	-	0.1	0.1	0.3	0.1	1.2	1.7	0.1	0.3	0.1	1.2	1.7
2012	0.1	0.2	-	1.0	1.3	-	0.1	-	-	0.1	0.1	0.3	-	1.0	1.4	0.1	0.3	-	1.0	1.4
2013	-	0.2	-	-	0.2	-	0.1	-	-	0.1	-	0.3	-	-	0.3	-	0.3	-	-	0.3
2014	-	0.2	-	-	0.2	-	0.1	-	-	0.1	-	0.3	-	-	0.3	-	0.3	-	-	0.3
2015	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	-	0.2	-	-	0.2
2016	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	-	0.1	-	-	0.1
2017	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	-	0.1	-	-	0.1
2018	-	0.1	-	-	0.1	-	-	-	-	-	-	0.1	-	-	0.1	-	0.1	-	-	0.1
2019	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	-	0.2	-	-	0.2
2020	-	0.2	-	-	0.2	-	-	-	-	-	-	0.2	-	-	0.2	-	0.2	-	-	0.2
<b>Total</b>	<b>0.3</b>	<b>1.9</b>	<b>0.2</b>	<b>3.4</b>	<b>5.8</b>	<b>0.1</b>	<b>0.5</b>	<b>-</b>	<b>0.1</b>	<b>0.7</b>	<b>0.4</b>	<b>2.4</b>	<b>0.2</b>	<b>3.5</b>	<b>6.5</b>	<b>0.4</b>	<b>2.4</b>	<b>0.2</b>	<b>3.5</b>	<b>6.5</b>

**City of Philadelphia**  
**Statement of Debt Outstanding by Interest Rate**  
**June 30, 2009**

Exhibit A-11

*Amounts in thousands of USD*

<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>
1.000	3,426	* 4.375	1,450	* 5.375	226,350
* 2.000	5	4.400	2,675	* 5.400	18,430
* 2.700	781	4.500	9,995	5.500	9,930
* 3.000	6,900	* 4.500	110,290	* 5.500	131,455
* 3.125	125	* 4.600	1,500	5.750	3,020
* 3.250	3,630	* 4.625	2,500	* 5.750	20,790
* 3.300	1,275	* 4.700	1,565	6.000	3,200
* 3.375	125	4.750	76,630	6.250	19,355
* 3.500	485	* 4.750	102,540	* 6.250	49,470
* 3.600	50	* 4.800	9,555	7.000	25,000
* 3.800	2,400	4.850	10,140	* 7.000	142,550
4.000	12,065	4.900	21,790	7.125	95,365
* 4.000	37,450	* 4.900	1,715		
* 4.125	800	5.000	366,240		
4.150	2,350	* 5.000	1,397,905		
4.200	3,225	5.125	77,795		
* 4.200	5,495	* 5.125	168,905		
* 4.250	63,280	5.250	227,320		
4.300	1,385	* 5.250	545,195		
* 4.300	3,425	* 5.300	34,585		

(Note 17)	* Water Variable Rate Bonds	532,195
	*PGW Variable Rate Bonds	341,615
	*Aviation Variable Rate Bonds	173,900
	G.O. Variable Rate Bonds	313,505
	* Compound Interest Bonds (Note 3)	25,022

5,450,119

General Obligation Bonds	1,284,411
Revenue Bonds	4,165,708

Total 5,450,119

\*Denotes Revenue Bonds

**City of Philadelphia**  
**Gross Bonded Debt, Net Bonded Debt and Changes Therein**  
**For The Fiscal Years 2005 through 2009**

Exhibit A-12

*Amounts in thousands of USD*

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Gross Bonded Debt:</b>					
Gross Bonded Debt, Beginning of Fiscal Year	4,841,121	5,117,989	5,097,010	5,352,407	5,343,852
<b>Bonds Issued During Fiscal Year:</b>					
General Obligation Bonds	-	-	217,590	697,585	165,000
Revenue Bonds	774,425	438,375	590,385	255,385	185,715
Total	5,615,546	5,556,364	5,904,985	6,305,377	5,694,567
<b>Bonds Paid During Fiscal Year:</b>					
General Obligation Bonds (Note 10)	33,625	21,111	23,288	718,159	32,202
Revenue Bonds (Note 8, and 11)	463,932	438,243	529,290	243,366	171,246
Revenue Bonds Refunded	-	-	-	-	41,000
Gross Bonded Debt, End of Fiscal Year	5,117,989	5,097,010	5,352,407	5,343,852	5,450,119
<u>Increase (Decrease) in Gross Bonded Debt</u>	<u>276,868</u>	<u>(20,979)</u>	<u>255,397</u>	<u>(8,555)</u>	<u>106,267</u>
<b>Net Bonded Debt:</b>					
Net Bonded Debt, Beginning of Fiscal Year	4,518,249	4,792,289	4,780,386	5,027,033	5,088,169
<b>Bonds Issued During Fiscal Year:</b>					
General Obligation Bonds	-	-	217,590	697,585	165,000
Revenue Bonds	774,425	438,375	590,385	255,385	185,715
Total	5,292,674	5,230,664	5,588,361	5,980,003	5,438,884
<b>Adjustments to Net Bonded Debt During Fiscal Year:</b>					
<b>Deductions:</b>					
Sinking Fund and Sinking Fund Reserve Earnings	5,779	8,269	13,480	12,377	11,977
Sinking Fund Assets held by Fiscal agent for Payment of Principal	12,990	13,670	14,380	15,115	15,880
Debt Service Reserve from Sale of Revenue Bonds	-	-	12,855	-	14,995
Serial Bonds Paid at Maturity Other Than Through Accumulating Sinking Funds	161,582	161,249	151,962	182,866	188,332
Refunded Revenue Bonds	323,610	285,115	386,945	81,435	41,000
Refunded General Obligation Bonds	-	-	-	682,845	-
Proceeds from Sale of Revenue Bonds Refunding Issues	24,648	-	-	83,831	41,047
Proceeds from Sale of GO Bonds Refunding Issues	-	-	-	709,772	-
<b>Additions:</b>					
Earnings Transferred to Other Funds	27,557	18,025	18,294	82,655	10,815
Funds Transferred to Fiscal Agent	667	-	-	793,752	41,047
Net Bonded Debt and Bond Anticipation Notes End of Fiscal Year	4,792,289	4,780,386	5,027,033	5,088,169	5,177,515
<u>Increase (Decrease) in Net Bonded Debt During Fiscal Year</u>	<u>274,040</u>	<u>(11,903)</u>	<u>246,647</u>	<u>61,136</u>	<u>89,346</u>
<b>Gross Bonded Debt to Net Bonded Debt:</b>					
Gross Bonded Debt, End of Fiscal Year	5,117,989	5,097,010	5,352,407	5,343,852	5,450,119
Sinking Fund Assets Held by Fiscal Agent for Payment of Principal	12,990	13,670	14,380	15,115	15,880
Revenue Bonds' Debt Service Reserve Funds (Notes 1 and 2)	312,710	302,954	310,995	240,568	256,724
Net Bonded Debt and Bond Anticipation Notes, End of Year	4,792,289	4,780,386	5,027,032	5,088,169	5,177,515

**City of Philadelphia**  
**Bonds Authorized but Unissued**  
**June 30, 2009**

Exhibit A-13

Amounts in thousands of USD

Fund Responsible for Debt Service on Bonds if Issued

<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	-	185,000	-	-	185,000
55,090,000	October 5, 2007	p	19,785	-	-	-	19,785
53,840,000	September 24, 2008	p	53,840	-	-	-	53,840
<u>Total Bonds Authorized But Unissued</u>			<u>122,654</u>	<u>334,085</u>	<u>62,500</u>	<u>92,000</u>	<u>611,239</u>

c - Councilmanic Loan; p - Loan Voted by People

**ANALYSIS OF CHANGES IN BONDS AUTHORIZED BUT UNISSUED**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2009**

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
<u>Balance, July 1, 2008</u>	<u>233,814</u>	<u>474,085</u>	<u>62,500</u>	<u>92,000</u>	<u>862,399</u>
<u>Additions:</u>					
General Obligation Bonds Authorized During the Period	53,840	-	-	-	53,840
Revenue Bonds Authorized During the Period	-	-	45,715	-	45,715
	<u>53,840</u>	<u>-</u>	<u>45,715</u>	<u>-</u>	<u>99,555</u>
<u>Deductions:</u>					
General Obligation Bonds Issued During the Period (Note 7)	165,000	-	-	-	165,000
Revenue Bonds Issued During the Period (Notes 8, and 9)	-	140,000	45,715	-	185,715
	<u>165,000</u>	<u>140,000</u>	<u>45,715</u>	<u>-</u>	<u>350,715</u>
<u>Balance, June 30, 2009</u>	<u>122,654</u>	<u>334,085</u>	<u>62,500</u>	<u>92,000</u>	<u>611,239</u>

**City of Philadelphia**  
**Authorized Debt - Issued and Unissued**  
**June 30, 2009**

**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	1,280,985	3,426	-	-	1,284,411
Revenue Bonds Outstanding	-	1,715,131	1,271,210	1,179,367	4,165,708
Authorized Debt Unissued	<u>122,654</u>	<u>334,085</u>	<u>62,500</u>	<u>92,000</u>	<u>611,239</u>
Total Debt Outstanding and Unissued	<u><u>1,403,639</u></u>	<u><u>2,052,642</u></u>	<u><u>1,333,710</u></u>	<u><u>1,271,367</u></u>	<u><u>6,061,358</u></u>

City of Philadelphia  
 Schedule of Overlapping Debt  
 For The Fiscal Years 2000 through 2009

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
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
2008	4,135.9	2,633.7	6,769.6
2009	4,311.2	2,892.8	7,204.0

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

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 #195	June 15, 1993	July 1, 2009-2012	1	3,426
General Obligation Bond Authorization #201	April 24, 1998	Sept. 15, 2009-2021	4-3/10 to 5-1/2	21,530
General Obligation Bond Authorization #202	Dec. 12, 1998	May 15, 2010-2020	4-3/4 to 5-1/8	120,670
General Obligation Bond Authorization #203	April 14, 1999	Sept. 15, 2009-2021	4-2/10 to 5-1/2	40,670
General Obligation Bond Authorization #203	April 14, 1999	Aug. 01, 2009-2031	4-1/2 to 5-1/8	3,835
General Obligation Bond Authorization #205	April 5, 2001	Feb. 15, 2010-2015	5 to 5-1/4	8,188
General Obligation Bond Authorization #206	March 22, 2002	Feb. 15, 2010-2015	5 to 5-1/4	25,467
General Obligation Bond Authorization #206	March 22, 2002	Aug. 01, 2009-2031	4-1/2 to 5-1/8	52,054
General Obligation Bond Authorization #207	April 7, 2003	Aug. 01, 2009-2031	4-1/2 to 5-1/8	79,455
General Obligation Bond Authorization #208	Sept. 30, 2004	Aug. 01, 2009-2031	4-1/2 to 5-1/8	73,016
General Obligation Bond Authorization #209	Feb. 21, 2007	July 15, 2009-2038	4 to 7- 1/8	129,695
General Obligation Bond Authorization #210	Oct. 5, 2007	July 15, 2009-2038	4 to 7- 1/8	35,305
General Obligation Bond Authorization #211	Dec. 20, 2007	Aug. 01, 2009-2019	4 to 5-1/4	182,885
General Obligation Bond Authorization #212	Dec. 20, 2007	Aug. 01, 2019-2031	Variable	313,505
General Obligation Bond Authorization #213	March 27, 2008	Dec. 15, 2009-2032	4 to 5-1/4	194,710
<u>General Obligation Bonds Outstanding</u>				<u>1,284,411</u>
Water and Wastewater Revenue Bonds, Series 1993	June 24, 1993	June 15, 2010-2011	7	142,550
Water and Wastewater Revenue Bonds, Series 1995	May 9, 1994	Aug. 1, 2009-2012	6-1/4	49,470
Water and Wastewater Revenue Bonds, Var. Rate Series 1997B	Oct. 27, 1997	Aug. 1, 2009-2018	Variable	78,500
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, 2009-April 2019	2-7/10	781
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, 2010-2023	Variable	370,030
Water and Wastewater Revenue Bonds, Series 2005 A	Nov. 22, 2002	July 1, 2009-2035	3 to 5-1/4	239,440
Water and Wastewater Rev. Ref. Bonds, Var. Rate Series 2005 B	Nov. 22, 2002	Aug. 1, 2009-2018	Variable	83,665
Water and Wastewater Revenue Refunding Bonds, Series 2007A	Nov. 16, 2006	Aug. 1, 2009-2027	4 to 5	184,325
Water and Wastewater Revenue Refunding Bonds, Series 2007B	Nov. 16, 2006	Nov. 1, 2009 to 2031	4 to 5	153,310
Water and Wastewater Revenue Bonds, Series 2009 A	Nov. 16, 2006	Jan. 1, 2017 to 2036	4 to 5- 3/4	140,000
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, 2009-2026	5 to 5-1/2	95,815
Gas Works Revenue Bonds, First Series C	May 8, 1998	July 1, 2009-2014	4-6/10 to 5	10,115
Gas Works Revenue Bonds, Sixteenth Series	May 31, 1999	July 1, 2009-2015	5-1/4 to 5-1/2	25,905
Gas Works Revenue Bonds, Second Series A	May 31, 1999	July 1, 2009-2012	4-5/8 to 5-3/8	10,905
Gas Works Revenue Bonds, Third Series	May 31, 2001	Aug. 1, 2009-2012	4-1/4 to 5-1/2	11,105
Gas Works Revenue Bonds, Fourth Series	Dec. 6, 2002	Aug. 1, 2009-2032	5 to 5-1/4	95,125
Gas Works Revenue Bonds, Seventeenth Series	Dec. 6, 2002	July 1, 2009-2026	5 to 5-3/8	148,875
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, 2009-2021	3 to 5-1/4	52,580
Gas Works Revenue Bonds, Sixth Series	Dec. 22, 2005	Aug. 1, 2009-2031	Variable	311,615
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, 2009-2037	4 to 5	227,855
Airport Revenue Bonds, Series 1997A	June 13, 1997	June 15, 2010 -2015	5-1/8 to 5-3/4	30,570
Airport Revenue Refunding Bonds, Series 1998 A	June 13, 1997	June 15, 2010 -2018	5- 3/8 to 5-1/2	71,965
Airport Revenue Bonds, Series 1998 A	June 24, 1998	July 1, 2009 -2028	5 to 5-3/8	377,820
Airport Revenue Bonds, Series 2001 A	May 31, 2001	July 1, 2009 -2028	5-1/8 to 5-1/2	164,225
Airport Revenue Bonds, Series 2001 B	May 31, 2001	June 15, 2010 -2031	4-5 to 5-1/2	35,455
Airport Revenue Refunding Bonds, Series 2005 C	April 20, 2005	June 15, 2010 -2025	Variable	173,900
Airport Revenue Bonds, Series 2005 A	June 29, 2005	June 15, 2010 -2035	4-2/10 to 5	122,645
Airport Revenue Bonds, Series 2007 A	July 3, 2007	June 15, 2011-2037	5	172,470
Airport Revenue Refunding Bonds, Series 2007 B	July 3, 2007	June 15, 2010-2027	5	76,450
Airport Revenue Refunding Bonds, Series 2009 A	July 2, 2008	June 15, 2010-2029	2 to 5- 3/8	45,710
<u>Revenue Bonds Outstanding</u>				<u>4,165,708</u>
<u>Total Bonds Outstanding</u>				<u>5,450,119</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**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>								
195	20,000	June 15, 1993	(45c)	June 24, 1993	<u>Serial</u>	July 1, 2009-June, 2012	1	<u>3,426</u>
201	102,110	April 24, 1998	(53p)	Jan. 1, 2001	<u>Serial</u>	Sept. 15, 2009	4-3/20	814
						Sept. 15, 2009	5-1/2	1,322
						Sept. 15, 2010	4-2/10	1,116
						Sept. 15, 2010	5-1/2	1,129
						Sept. 15, 2011	4-3/10	479
						Sept. 15, 2011	5	1,874
						Sept. 15, 2012	4-4/10	926
						Sept. 15, 2012	5-1/4	1,542
						Sept. 15, 2013	4-1/2	658
						Sept. 15, 2016	4-3/4	618
						Sept. 15, 2019	4-17/20	3,510
						Sept. 15, 2020-21	4-9/10	<u>7,542</u>
								<u>21,530</u>
202	178,240	Dec. 12, 1998	(50p)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2010-15/09	5-1/8	68,811
						May 15, 2016/09	4-3/4	8,536
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	<u>38,388</u>
								<u>115,735</u>
			(50c)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2010-15/09	5-1/8	2,934
						May 15, 2016/09	4-3/4	364
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	<u>1,637</u>
								<u>4,935</u>
								<u>120,670</u>
203	196,894	April 14, 1999	(53p)	Jan. 1, 2001	<u>Serial</u>	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	4-3/10	906
						Sept. 15, 2011	5	3,541
						Sept. 15, 2012	4-4/10	1,749
						Sept. 15, 2012	5-1/4	2,913
						Sept. 15, 2013	4-1/2	1,242
						Sept. 15, 2016	4-3/4	1,167
						Sept. 15, 2019	4-17/20	6,630
						Sept. 15, 2020-21	4-9/10	<u>14,248</u>
								<u>40,670</u>
			(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2009-11	5	289
						Aug. 1, 2012	4-1/2	106
						Aug. 1, 2013	5-1/8	111
						Aug. 1, 2014-24	5	1,675
						Aug. 1, 2025/16	4-3/4	203
						Aug. 1, 2026-27/16	5	437
						Aug. 1, 2028/16	4-3/4	235
						Aug. 1, 2029/16	5	247
					<u>Term</u>	Aug. 1, 2030-2031	5	<u>532</u>
								<u>3,835</u>
								<u>44,505</u>
205	91,230	April 5, 2001	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2010-12	5	4,290
						Feb. 15, 2013-15	5-1/4	<u>3,898</u>
								<u>8,188</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**Exhibit A-16a**

*Amounts in thousands of USD*

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
206	92,195	March 22, 2002	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2010-12 Feb. 15, 2013-15	5 5-1/4	13,344 12,123 <u>25,467</u>
			(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2009-11 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	3,923 1,440 1,511 22,740 2,752 5,927 3,190 3,349
					<u>Term</u>	Aug. 1, 2030-31	5	7,222 <u>52,054</u>
								<u>77,521</u>
207	82,975	April 7, 2003	(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2009-11 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	5,986 2,198 2,307 34,711 4,200 9,047 4,870 5,112
					<u>Term</u>	Aug. 1, 2030-31	5	11,024 <u>79,455</u>
208	76,251	Sept. 30, 2004	(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2009-11 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	5,502 2,020 2,120 31,896 3,860 8,314 4,475 4,698
					<u>Term</u>	Aug. 1, 2030-31	5	10,131 <u>73,016</u>
209	129,695	Feb. 21, 2007	(63p)	Jan. 6, 2009	<u>Serial</u>	July 15, 2009-11 July 15, 2012 July 15, 2013 July 15, 2014	4 4-1/2 4-3/4 5	4,850 1,831 1,678 597
					<u>Term</u>	July 15, 2013-15	5-1/4	3,785
					<u>Serial</u>	July 15, 2016 July 15, 2017 July 15, 2018	5-1/2 5-3/4 6	2,240 2,374 2,515
					<u>Term</u>	July 15, 2019-23 July 15, 2024-28 July 15, 2028-38	6-1/4 7 7-1/8	15,214 19,651 74,960
								<u>129,695</u>
210	55,090	Oct. 5, 2007	(63p)	Jan. 6, 2009	<u>Serial</u>	July 15, 2009-11 July 15, 2012 July 15, 2013 July 15, 2014	4 4-1/2 4-3/4 5	1,320 499 457 162
					<u>Term</u>	July 15, 2013-15	5-1/4	1,030

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**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>								
210	55,090	Oct. 5, 2007	(63p)	Jan. 6, 2009	<u>Serial</u>	July 15, 2016 July 15, 2017 July 15, 2018	5-1/2 5-3/4 6	610 646 685
					<u>Term</u>	July 15, 2019-23 July 15, 2024-28 July 15, 2028-38	6-1/4 7 7-1/8	4,142 5,349 20,405
								<u>35,305</u>
211	188,910	Nov. 29, 2007	(67p)	Dec. 20, 2007	<u>Serial</u>	Aug. 1, 2009 Aug. 1, 2010-15 Aug. 1, 2016-17 Aug. 1, 2018-19	4 5 5-1/4 5	3,600 88,780 49,635 40,870
								<u>182,885</u>
212	313,505	Nov. 29, 2007	(67p) (67c)	Dec. 20, 2007 Dec. 20, 2007	<u>Term-Rfdg.</u> <u>Term-Rfdg.</u>	Aug. 1, 2019-31 Aug. 1, 2019-31	N.A. N.A.	291,075 22,430
								<u>313,505</u>
213	195,170	March 27, 2008	(67p)	May 1, 2008	<u>Serial</u>	Dec. 15, 2009-13 Dec. 15, 2014-18 Dec. 15, 2019-2027	4 5 5-1/4	2,295 40,020 97,660
					<u>Term</u>	Dec. 15, 2028-2032	5-1/4	54,735
								<u>194,710</u>
								<u>Total Serial Bonds Outstanding</u> 299,196
								<u>Total Variable Rate Term Bonds Outstanding</u> -
								<u>Total Serial Refunding Bonds Outstanding</u> 403,505
								<u>Total Term Bonds Outstanding</u> 173,445
								<u>Total Term Refunding Bonds Outstanding</u> 408,265
								<u>Total General Obligation Bonds Outstanding</u> 1,284,411
<u>Revenue Bonds:</u>								
<u>Water and Sewer Bonds:</u>								
1993 Series	1,157,585	June 24, 1993	(42c)	Aug. 1, 1993	<u>Serial</u>	June 15, 2010-11	7	<u>142,550</u>
1995 Series	221,630	May 9, 1994	(46c)	April 15, 1995	<u>Serial</u>	Aug. 1, 2009-12	6-1/4	<u>49,470</u>
1997 Series B	350,000	Oct. 27, 1997	(39c)	Nov. 25, 1997	<u>Serial-Variable</u>	Aug. 1, 2009-2027	N.A.	<u>78,500</u>
1998 Series	135,185	Dec. 11, 1998	(51c)	Dec. 15, 1998	<u>Serial</u> <u>Term</u>	Dec. 15, 2011-12 Dec. 15, 2013-14	5-1/4 5-1/4	61,085 74,100
								<u>135,185</u>
1999 Series A	6,700	Dec. 11, 1998	(51c)	April 22, 1999	<u>Term</u>	July 1, 2009-April,2019	2-7/10	<u>781</u>
2001 Series A	285,920	May 23, 2001	(55c)	Nov. 15, 2001	<u>Serial</u>	Nov. 1, 2011 Nov. 1, 2016-17/12 Nov. 1, 2018-20/12 Nov. 1, 2021/12	5-1/2 5-1/4 5-3/8 4-8/10	2,500 12,575 13,960 7,915
					<u>Term</u>	Nov. 1, 2025-28/12	5	65,005
								<u>101,955</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**Exhibit A-16a**

*Amounts in thousands of USD*

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>	
<u>Revenue Bonds:</u>									
<u>Water and Sewer Bonds:</u>									
2001	285,920	May 23, 2001	(55c)	Nov. 15, 2001	<u>Serial</u>	Nov. 1, 2011	5-1/2	8,080	
Series B						Nov. 1, 2011	3-8/10	2,400	
						Nov. 1, 2012	5-1/2	8,030	
						Nov. 1, 2013-14/12	5-1/4	17,410	
								<u>35,920</u>	
								<u>137,875</u>	
Series 2003	381,275	Nov. 22, 2002	(58c)	April 1, 2003	<u>Serial-Variable</u>	June 15, 2010-23	N.A.	<u>370,030</u>	
Series 2005B	86,105	Nov. 22, 2002	(60c)	May 4, 2005	<u>Term-Variable</u>	Aug. 1, 2009-18	N.A.	<u>83,665</u>	
Series 2005A	250,000	Nov. 22, 2002	(60c)	May 4, 2005	<u>Serial</u>	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>Term</u>	July 1, 2030-35	5
				<u>239,440</u>					
Series 2007A	191,440	Nov. 16, 2006	(64c)	May 9, 2007	<u>Serial</u>	Aug. 1, 2009-10	4	9,145	
						Aug. 1, 2011-22	5	115,320	
						Aug. 1, 2023-27	4-1/2	59,860	
								<u>184,325</u>	
Series 2007B	153,595	Nov. 16, 2006	(64c)	May 9, 2007	<u>Serial</u>	Nov. 1, 2009-18	4	2,415	
						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>153,310</u>					
Series 2009 A	140,000	Nov. 16, 2006	(68c)	May 21, 2009	<u>Serial</u>	Jan. 1, 2017	4	560	
						Jan. 1, 2017	5-3/4	3,575	
						Jan. 1, 2018	5	100	
						Jan. 1, 2018	5-3/4	4,265	
						Jan. 1, 2019	4-1/8	800	
						Jan. 1, 2019	5-3/4	3,815	
						Jan. 1, 2020	4-1/4	660	
						Jan. 1, 2020	5	4,210	
						Jan. 1, 2021	4- 3/8	1,450	
						Jan. 1, 2021	5-1/4	3,655	
						Jan. 1, 2022	4-1/2	3,030	

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**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 2009 A	140,000	Nov. 16, 2006	(68c)	May 21, 2009	<u>Serial</u>	Jan. 1, 2022-24	5-1/4	13,865
						Jan. 1, 2025	5	1,140
						Jan. 1, 2025	5-1/4	5,085
						Jan. 1, 2026-27	5	13,430
						Jan. 1, 2028	5-1/8	7,220
						Jan. 1, 2029	5-1/4	7,590
					<u>Term</u>	Jan. 1, 2030-33	5-1/4	25,250
					<u>Serial</u>	Jan. 1, 2033	5-1/4	5,985
					<u>Term</u>	Jan. 1, 2033-36	5-1/4	34,315
								<u>140,000</u>
								<u>776,185</u>
								<u>448,530</u>
								<u>-</u>
								<u>406,751</u>
								<u>83,665</u>
								<u>1,715,131</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	287,185	May 8, 1998	(49c)	June 1, 1998	<u>Serial</u>	July 1, 2009	5-1/2	10,820
Series A						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>95,815</u>
Series C					<u>Serial</u>	July 1, 2009	4-6/10	1,500
						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>10,115</u>
								<u>105,930</u>
16th Series	62,315	May 31, 1999	(52c)	June 1, 1999	<u>Serial</u>	July 1, 2009	5-1/4	8,990
						July 1, 2013-15	5-1/2	16,915
								<u>25,905</u>
2nd Series	113,965	May 31, 1999	(52c)	June 1, 1999	<u>Serial</u>	July 1, 2009	4-3/4	2,535
Series A						July 1, 2010-11	5	5,445
						July 1, 2012	5-3/8	2,925
								<u>10,905</u>
3rd Series	120,225	May 31, 2001	(54c)	June 1, 2001	<u>Serial</u>	Aug. 1, 2009	4-1/4	2,590
						Aug. 1, 2010-11	5	5,535
						Aug. 1, 2012	5-1/2	2,980
								<u>11,105</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**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>								
4th Series	125,000	Dec. 6, 2002	(57c)	Dec. 30, 2002	<u>Serial</u>	Aug. 1, 2009-12	5	10,960
						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>95,125</u>
17th Series	186,705	Dec. 6, 2002	(57c)	April 2, 2003	<u>Serial</u>	July 1, 2009-12	5	27,175
						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>148,875</u>
5th Series Series A-1	120,000	July 1, 2004	(59c)	Oct. 14, 2004	<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>
5th Series Series A-2	30,000		(59c)	Oct. 19, 2004	<u>Term-Variable</u>	Sept. 1, 2034	N.A.	30,000
								<u>150,000</u>
18th Series	57,820	July 1, 2004	(59c)	Oct. 14, 2004	<u>Serial</u>	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>52,580</u>
6th Series	313,390	Dec. 22, 2005	(62c)	Jan. 26, 2006	<u>Term-Variable</u>	Aug. 1, 2009-31	N.A.	311,615
19th Series	14,450	March 21, 2007	(65c)	May 15, 2007	<u>Serial</u>	Oct. 1, 2021-23/17	5	14,450
7th Series	230,900	March 21, 2007	(65c)	May 15, 2007	<u>Serial</u>	Oct. 1, 2009-11	4	9,905
						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, 2033-37/17	5	56,885
								<u>227,855</u>
								<u>540,935</u>
								<u>-</u>
								<u>271,795</u>
								<u>25,022</u>
								<u>341,615</u>
								<u>1,179,367</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**Exhibit A-16a**

*Amounts in thousands of USD*

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel &amp; Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Airport Bonds:</u>								
1997 Series A	345,670	June 13, 1997	(48c)	July 1, 1997	<u>Serial</u>	June 15, 2010-11/07 June 15, 2012-13/07 June 15, 2014-15/07	5-3/4 5-1/8 5-1/4	9,135 10,180 11,255 <u>30,570</u>
1998 Refunding Series A				March 17, 1998	<u>Serial</u> <u>Term</u>	June 15, 2010-16/08 June 15, 2017-18/07	5-3/8 5-1/2	52,915 19,050 <u>71,965</u>
								<u>102,535</u>
1998 Series A	443,700	June 24, 1998	(48c)	July 1, 1998	<u>Serial</u>	July 1, 2009-12 July 1, 2013-14 July 1, 2015-16 July 1, 2017-18 July 1, 2019	5-1/4 5-3/8 5 5-3/10 5	48,505 28,250 31,305 34,585 18,670
					<u>Term</u>	July 1, 2020-23 July 1, 2024-28	5 5-1/8	84,495 132,010 <u>377,820</u>
2001 Series A	187,680	May 31, 2001	(56c)	July 10, 2001	<u>Serial</u>	July 1, 2009 July 1, 2010-11 July 1, 2012-18/11 July 1, 2019-20/11	5-1/4 5-1/2 5-1/2 5-1/8	4,670 10,210 45,760 16,580
					<u>Term</u>	July 1, 2021-22/11 July 1, 2023-28/11	5-4/10 5-1/4	18,430 68,575 <u>164,225</u>
2001 Series B	40,120	May 31, 2001	(56c)	July 10, 2001	<u>Serial</u>	June 15, 2010 June 15, 2011 June 15, 2012/11 June 15, 2013-18/11 June 15, 2019-20/11	4-1/2 5 5 5-1/2 5-1/8	895 935 980 7,110 2,915
					<u>Term</u>	June 15, 2021-31/11	5-1/4	22,620 <u>35,455</u>
2005 Series C	<u>189,500</u>	April 20, 2005	(61c)	June 2, 2005	<u>Term-Variable</u>	June 15, 2010-25	N.A.	<u>173,900</u>
2005 Series A	<u>124,985</u>	June 29, 2005	(61c)	Aug. 4, 2005	<u>Serial</u>	June 15, 2010-15 June 15, 2016 June 15, 2017 June 15, 2018-25	5 4-2/10 4-3/10 5	16,700 3,290 3,425 34,105
					<u>Term</u>	June 15, 2026-29 June 15, 2030-35	5 5	22,575 42,550 <u>122,645</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2009**

**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>								
2007	<u>172,470</u>	July 03, 2007	(66c)	Aug. 16, 2007	<u>Serial</u>	June 15, 2011-21	5	44,825
Series A					<u>Term</u>	June 15, 2022-23	5	11,060
						June 15, 2024-25	5	12,195
						June 15, 2026-27	5	13,445
						June 15, 2028-32	5	39,950
						June 15, 2033-37	5	50,995
								<u>172,470</u>
2007	<u>82,915</u>				<u>Serial</u>	June 15, 2010-19	5	37,290
Series B					<u>Term</u>	June 15, 2020-21	5	8,405
						June 15, 2022-23	5	9,270
						June 15, 2024-25	5	10,220
						June 15, 2026-27	5	11,265
								<u>76,450</u>
								<u>248,920</u>
2009	<u>45,715</u>	July 02, 2008	(54c)	April 14, 2009	<u>Serial</u>	June 15, 2010	2	5
Series A						June 15, 2011-13	3	5,110
						June 15, 2014	3-1/4	1,805
						June 15, 2015	5	1,865
						June 15, 2016-18	4	6,115
						June 15, 2019	4- 2/10	2,205
						June 15, 2020	4- 1/4	2,295
						June 15, 2021	4- 1/2	2,395
						June 15, 2022	6- 5/8	2,500
						June 15, 2023	5	1,420
					<u>Term</u>	June 15, 2023-24	5	3,940
						June 15, 2025-29	5- 3/8	16,055
								<u>45,710</u>
								<u>500,205</u>
								<u>597,105</u>
								<u>173,900</u>
								<u>1,271,210</u>
								<u>4,165,708</u>
								<u>5,450,119</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.
66. Joint - Saul, Ewing and TME Law
67. Joint - Blank Rome and Booth & Tucker
68. Joint - Ballard, Spahr, Andrews & Ingersoll and Denise Joy Smyler

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, 2009**

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, 2009-2012	1	3,426
General Obligation Refunding Bonds, Series 1998	Dec. 1, 1998	May 15, 2010-2020	4-3/4 to 5-1/8	120,670
General Obligation Bonds, Series 2001	Jan. 1, 2001	Sept. 15, 2009-2021	4-3/20 to 5-1/2	62,200
General Obligation Bonds, Series 2003A	Dec. 2, 2003	Feb. 15, 2010-15	5 to 5-1/4	33,655
General Obligation Bonds Series 2006	July 27, 2006	Aug. 1, 2009-2031	4-1/2 to 5-1/8	208,360
General Obligation Bonds Series 2007A	Dec. 20, 2007	Aug. 1, 2009-2019	4 to 5-1/4	182,885
General Obligation Bonds Series 2007B	Dec. 20, 2007	Aug. 1, 2019-2031	Variable	313,505
General Obligation Bonds Series 2008A	May 1, 2008	Dec. 15, 2009-2032	4 to 5-1/4	194,710
General Obligation Bonds Series 2008B	Jan. 6, 2009	July 15, 2009-2038	4 to 7- 3/8	165,000
		General Obligation Bonds Outstanding		<u>1,284,411</u>
Water and Wastewater Revenue Bonds, Series 1993	Aug. 1, 1993	June 15, 2010-2011	7	142,550
Water and Wastewater Revenue Bonds, Series 1995	April 15, 1995	Aug. 1, 2009-2012	6-1/4	49,470
Water and Wastewater Revenue Bonds, Series 1997B	Nov. 25, 1997	Aug. 1, 2009-2027	Variable	78,500
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, 2009-April 2019	2 7/10	781
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, 2010-2023	Variable	370,030
Water and Wastewater Revenue Bonds, Series 2005 A	May 4, 2005	July 1, 2009-2035	3 to 5-1/4	239,440
Water and Wastewater Revenue Bonds, Series 2005 B	May 4, 2005	Aug. 1, 2009-2018	Variable	83,665
Water and Wastewater Revenue Bonds, Series 2007 A	May 9, 2007	Aug. 1, 2009-2027	4 to 5	184,325
Water and Wastewater Revenue Bonds, Series 2007 B	May 9, 2007	Nov. 1, 2009-2031	4 to 5	153,310
Water and Wastewater Revenue Bonds, Series 2009 A	May 21, 2009	Jan. 1, 2017-2036	4 to 5-3/4	140,000
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, 2009-2026	5 to 5-1/2	95,815
Gas Works Revenue Bonds, First Series C	June 1, 1998	July 1, 2009-2014	4-6/10 to 5	10,115
Gas Works Revenue Bonds, Sixteenth Series	June 1, 1999	July 1, 2009-2015	5-1/4 to 5-1/2	25,905
Gas Works Revenue Bonds, Second Series A	June 1, 1999	July 1, 2009-2012	4-3/4 to 5-3/8	10,905
Gas Works Revenue Bonds, Third Series	June 1, 2001	Aug. 1, 2009-2012	4-1/4 to 5-1/2	11,105
Gas Works Revenue Bonds, Fourth Series	Dec. 30, 2002	Aug. 1, 2009-2032	5 to 5-1/4	95,125
Gas Works Revenue Bonds, Seventeenth Series	April 2, 2003	Aug. 1, 2009-2026	5 to 5-3/8	148,875
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, 2009-2021	3 to 5- 1/4	52,580
Gas Works Revenue Bonds, Sixth Series	Jan. 26, 2006	Aug. 1, 2009-2031	Variable	311,615
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, 2009-2037	4 to 5	227,855
Airport Revenue Bonds, Series 1997A	July 1, 1997	June 15, 2010-2015	5-1/8 to 5-3/4	30,570
Airport Revenue Refunding Bonds, Series 1998A	March 17, 1998	June 15, 2010-2018	5-3/8 to 5-1/2	71,965
Airport Revenue Bonds, Series 1998A	July 1, 1998	July 1, 2009-2028	5 to 5-3/8	377,820
Airport Revenue Bonds, Series 2001A	July 10, 2001	July 1, 2009-2028	5-1/8 to 5-1/2	164,225
Airport Revenue Bonds, Series 2001B	July 10, 2001	June 15, 2010-2031	4-1/2 to 5-1/2	35,455
Airport Revenue Refunding Bonds, Series 2005C	June 2, 2005	June 15, 2010-2025	Variable	173,900
Airport Revenue Bonds, Series 2005A	Aug. 4, 2005	June 15, 2010-2035	4-2/10 to 5	122,645
Airport Revenue Bonds, Series 2007A	Aug. 16, 2007	June 15, 2011-2037	5	172,470
Airport Revenue Bonds, Series 2007B	Aug. 16, 2007	June 15, 2010-2027	5	76,450
Airport Revenue Bonds, Series 2009A	April 14, 2009	June 15, 2010-2029	2 to 5- 3/8	45,710
		Revenue Bonds Outstanding		<u>4,165,708</u>
		Total Bonds Outstanding		<u><u>5,450,119</u></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, 2009-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025 Aug. 1, 2026-27 Aug. 1, 2028 Aug. 1, 2029 <u>Term</u> Aug. 1, 2030-31	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5 5	289 106 111 1,675 203 437 235 247 <u>532</u> 3,835
		206	March 22, 2002	(63p)	<u>Serial</u>	Aug. 1, 2009-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025 Aug. 1, 2026-27 Aug. 1, 2028 Aug. 1, 2029 <u>Term</u> Aug. 1, 2030-31	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5 5	3,923 1,440 1,511 22,740 2,752 5,927 3,190 3,349 <u>7,222</u> 52,054
		207	April 7, 2003	(63p)	<u>Serial</u>	Aug. 1, 2009-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025 Aug. 1, 2026-27 Aug. 1, 2028 Aug. 1, 2029 <u>Term</u> Aug. 1, 2030-31	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5 5	5,986 2,198 2,307 34,711 4,200 9,047 4,870 5,112 <u>11,024</u> 79,455
		208	April 14, 1999	(63p)	<u>Serial</u>	Aug. 1, 2009-11 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-24 Aug. 1, 2025 Aug. 1, 2026-27 Aug. 1, 2028 Aug. 1, 2029 <u>Term</u> Aug. 1, 2030-31	5 4-1/2 5-1/8 5 4-3/4 5 4-3/4 5 5	5,502 2,020 2,120 31,896 3,860 8,314 4,475 4,698 <u>10,131</u> 73,016
								<u>208,360</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 Rev. Refunding Bonds Series 1998	Dec. 15, 1998	519	Dec. 11, 1998	(51c)	<u>Serial</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, 2009-April 2019	2-7/10	<u>781</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>Term</u>	Nov. 1, 2025-28/12	5	65,005
							<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, 2009-23	N.A.	<u>370,030</u>	
Water & Wastewater Revenue Bonds Series 2005 A	May 4, 2005	524	Nov. 22, 2002	(60c)	<u>Serial</u>	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>Term</u>	July 1, 2030-35	5	83,170
									<u>239,440</u>
Water & Wastewater Revenue Refunding Bonds Variable Series 2005 B	May 4, 2005	525	Nov. 22, 2002	(60c)	<u>Term-Variable</u>	Aug. 1, 2009-2018	N.A.	<u>83,665</u>	
Water & Wastewater Revenue Refunding Bonds Series 2007A	May 9, 2007	527	Nov. 16, 2006	(64c)	<u>Serial</u>	Aug. 1, 2009-10	4	9,145	
						Aug. 1, 2011-22	5	115,320	
						Aug. 1, 2023-27	4-1/2	59,860	
							<u>184,325</u>		
Water & Wastewater Revenue Refunding Bonds Series 2007B	May 9, 2007	528	Nov. 16, 2006	(64c)	<u>Serial</u>	Nov. 1, 2009-18	4	2,415	
						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
						<u>Term</u>	Nov. 1, 2025-31	4-3/4	57,455
			<u>153,310</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 Series 2009A	May 9, 2007	526	Nov. 16, 2006	(68c)	<u>Serial</u>	Jan. 1, 2017	4	560	
						Jan. 1, 2017	5-3/4	3,575	
						Jan. 1, 2018	5	100	
						Jan. 1, 2018	5-3/4	4,265	
						Jan. 1, 2019	4-1/8	800	
						Jan. 1, 2019	5-3/4	3,815	
						Jan. 1, 2020	4-1/4	660	
						Jan. 1, 2020	5	4,210	
						Jan. 1, 2021	4- 3/8	1,450	
						Jan. 1, 2021	5-1/4	3,655	
						Jan. 1, 2022	4-1/2	3,030	
						Jan. 1, 2022-24	5-1/4	13,865	
						Jan. 1, 2025	5	1,140	
						Jan. 1, 2025	5-1/4	5,085	
						Jan. 1, 2026-27	5	13,430	
						Jan. 1, 2028	5-1/8	7,220	
						Jan. 1, 2029	5-1/4	7,590	
						<u>Term</u>	Jan. 1, 2030-33	5-1/4	25,250
						<u>Serial</u>	Jan. 1, 2033	5-1/4	5,985
						<u>Term</u>	Jan. 1, 2033-36	5-1/4	34,315
			<u>140,000</u>						
<u>Total Water and Wastewater Revenue Bonds Outstanding</u>								<u>1,715,131</u>	
<b>Revenue Bonds:</b>									
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, 2009	5-1/2	10,820	
						July 1, 2010-11	5-1/4	19,645	
						July 1, 2011-15	5-3/8	20,115	
						<u>Term</u>	July 1, 2016-26	5	45,235
							<u>95,815</u>		
Gas Works Revenue Bonds First Series C	June 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	July 1, 2009	4-6/10	1,500	
						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>10,115</u>						
Gas Works Revenue Bonds Sixteenth Series	June 1, 1999	618	May 31, 1999	(52c)	<u>Serial</u>	July 1, 2009	5-1/4	8,990	
						July 1, 2013-15	5-1/2	16,915	
							<u>25,905</u>		
Gas Works Revenue Bonds Second Series A	June 1, 1999	619	May 31, 1999	(52c)	<u>Serial</u>	July 1, 2009	4-3/4	2,535	
						July 1, 2010-11	5	5,445	
						July 1, 2012	5-3/8	2,925	
							<u>10,905</u>		
Gas Works Revenue Bonds Third Series	June 1, 2001	620	May 31, 2001	(54c)	<u>Serial</u>	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>11,105</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 Fourth Series	Dec. 30, 2002	621	Dec. 6, 2002	(57c)	<u>Serial</u>	Aug. 1, 2009-12	5	10,960
						Aug. 1, 2013	5-1/4	3,090
						Aug. 1, 2014-22/13	5-1/4	16,230
						Aug. 1, 2023-32/13	5	64,845
							<u>95,125</u>	
Gas Works Revenue Bonds Seventeenth Series	April 2, 2003	622	Dec. 6, 2002	(57c)	<u>Serial</u>	July 1, 2009-12	5	27,175
						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
						July 1, 2023-26/13	5	18,810
						<u>148,875</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
						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, 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	4-1/4	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>52,580</u>
						Gas Works Revenue Bonds Sixth Series	Jan. 26, 2006	626
Gas Works Revenue Bonds Nineteenth Series	May 15, 2007	627	March 21, 2007	(65c)	<u>Serial</u>	Oct. 21, 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. 21, 2009-11	4	9,905
						Oct. 21, 2012-17	5	38,825
						Oct. 21, 2018-28/17	5	85,945
						Oct. 21, 2029-32/17	5	36,295
						Oct. 21, 2033-37/17	5	56,885
		<u>227,855</u>						
<u>Total Gas Works Revenue Bonds Outstanding</u>								<u>1,179,367</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 1997A	July 1, 1997	705	June 13, 1997	(48c)	<u>Serial</u>	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>30,570</u>
Airport Revenue Refunding Bonds Series 1998A	March 17, 1998	705	June 13, 1997	(48c)	<u>Serial</u>	June 15, 2010-16	5-3/8	52,915
						June 15, 2017-18	5-1/2	19,050
								<u>71,965</u>
Airport Revenue Bonds Series 1998A	July 1, 1998	706	June 24, 1998	(48c)	<u>Serial</u>	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>377,820</u>					
Airport Revenue Bonds Series 2001A	July 10, 2001	707	May 31, 2001	(56c)	<u>Serial</u>	July 1, 2009	5-1/4	4,670
						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>164,225</u>					
Airport Revenue Bonds Series 2001B	July 10, 2001	708	May 31, 2001	(56c)	<u>Serial</u>	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>35,455</u>					
Airport Revenue Refunding Bonds Series 2005C	June 2, 2005	710	April 20, 2005	(61c)	<u>Term Variable</u>	June 15, 2010-25	N.A.	173,900
	Aug. 4, 2005	711	June 29, 2005	(61c)	<u>Serial</u>	June 15, 2010-15	5	16,700
Airport Revenue Bonds Series 2005A					<u>Serial</u>	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>122,645</u>					
Airport Revenue Bonds Series 2007A	Aug. 16, 2007	712	July 3, 2007	(66c)	<u>Serial</u>	June 15, 2011-21	5	44,825
						<u>Term</u>	June 15, 2022-23	5
						June 15, 2024-25	5	12,195
						June 15, 2026-27	5	13,445
						June 15, 2028-32	5	39,950
						June 15, 2033-37	5	50,995
			<u>172,470</u>					
Airport Revenue Bonds Series 2007B	Aug. 16, 2007	713	July 3, 2007	(66c)	<u>Serial</u>	June 15, 2010-19	5	37,290
						<u>Term</u>	June 15, 2020-21	5
						June 15, 2022-23	5	9,270
						June 15, 2024-35	5	10,220
						June 15, 2026-27	5	11,265
			<u>76,450</u>					

<u>Title</u>	<u>Date of Bonds</u>	<u>Loan Authorization No.</u>	<u>Date of Authorizing Ordinance</u>	<u>Legal Counsel &amp; Nature</u>	<u>Bond Type</u>	<u>Maturity Dates</u>	<u>Interest Rate %</u>	<u>Principal Amount</u>
<b>Revenue Bonds:</b>								
Airport Revenue Bonds Series 2009B	April 14, 2009	714	July 2, 2008	(54c)	<u>Serial</u>	June 15, 2010	2	5
						June 15, 2011-13	3	5,110
						June 15, 2014	3- 1/4	1,805
						June 15, 2015	5	1,865
						June 15, 2016-18	4	6,115
						June 15, 2019	4-2/10	2,205
						June 15, 2020	4- 1/4	2,295
						June 15, 2021	4- 1/2	2,395
						June 15, 2022	6- 5/8	2,500
						June 15, 2023	5	1,420
					<u>Term</u>	June 15, 2023-24	5	3,940
						June 15, 2025-29	5- 3/8	16,055
								<u>45,710</u>
						<u>Total Airport Revenue Bonds Outstanding</u>		<u>1,271,210</u>
						<u>Total Revenue Bonds Outstanding</u>		<u>4,165,708</u>
						<u>Total Bonds Outstanding</u>		<u>5,450,119</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
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.
66. Joint - Saul, Ewing and TME Law
67. Joint - Blank Rome and Booth & Tucker
68. Joint - Ballard, Spahr, Andrews & Ingersoll and Denise Joy Smyler, P.C.

Nature of Loan - Code symbols are analyzed as follows:

- c - Councilmanic
- p - Vote of People

**City of Philadelphia**  
**Bonded Debt Insurance and Letter of Credit by Issue**  
**For The Period July 1, 2008 to June 30, 2009**

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, 2009-2012	1%	3,426
General Obligation Refunding Bonds, Series 1998	FGIC	Dec. 1, 1998	May 15, 2010-2020	4-3/4 to 5-1/8	120,670
General Obligation Bonds, Series 2001	FSA	Jan. 1, 2001	Sept. 15, 2009-2031	4 -3/20 to 5-1/2	62,200
General Obligation Bonds, Series 2003A	XLCA	Dec. 2, 2003	Feb. 15, 2010-2015	5 to 5-1/4	33,655
General Obligation Bonds, Series 2006	CIFGNA	July 27, 2006	Aug. 1, 2009-2031	4-1/2 to 5-1/8	208,360
General Obligation Bonds, Series 2007A	FSA	Dec. 20, 2007	Aug. 1, 2009-2019	4 to 5-1/4	182,885
General Obligation Bonds, Series 2007B	FSA	Dec. 20, 2007	Aug. 1, 2019-2031	Variable	313,505
General Obligation Bonds, Series 2008A	FSA	May 1, 2008	Dec. 15, 2009-2032	4 to 5-1/4	194,710
General Obligation Bonds, Series 2008B	Assured Guaranty	Jan. 6, 2009	July, 15, 2009-2038	4 to 7-1/8	165,000
				General Obligation Bonds	<u>1,284,411</u>
Water and Wastewater Revenue Bonds, Series 1993	Uninsured	Aug. 1, 1993	June 15, 2010-2011	7	142,550
Water and Wastewater Revenue Bonds, Series 1995	MBIA	April 15, 1995	Aug. 1, 2009-2012	6-1/4	49,470
Water and Wastewater Revenue Bonds, Series 1997B	Bank of America	Nov. 25, 1997	Aug. 1, 2009-2027	Variable	78,500
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, 2009-April 2019	2 7/10	781
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, 2010-2023	Variable	370,030
Water and Wastewater Revenue Bonds, Series 2005 A	FSA	May 4, 2005	July 1, 2009-2035	3-to 5-1/4	239,440
Water and Wastewater Revenue Bonds, Series 2005 B	FSA	May 4, 2005	Aug. 1, 2009-2018	Variable	83,665
Water and Wastewater Revenue Bonds, Series 2007 A	AMBAC	May 9, 2007	Aug. 1, 2009-2027	4-to 5	184,325
Water and Wastewater Revenue Bonds, Series 2007 B	AMBAC	May 9, 2007	Nov. 1, 2009-2031	4-to 5	153,310
Water and Wastewater Revenue Bonds, Series 2009 A	Uninsured	May 21, 2009	Jan. 1, 2017-2036	4 to 5-3/4	140,000
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, 2009-2026	5 to 5-1/2	95,815
Gas Works Revenue Bonds, First Series C	FSA	June 1, 1998	July 1, 2009-2014	4-6/10 to 5	10,115
Gas Works Revenue Bonds, Sixteenth Series	FSA	June 1, 1999	July 1, 2009-2015	5-1/4 to 5-1/2	25,905
Gas Works Revenue Bonds, Second Series A	FSA	June 1, 1999	July 1, 2009-2012	4-3/4 to 5-3/8	10,905
Gas Works Revenue Bonds, Third Series	FSA	June 1, 1999	Aug. 1, 2009-2012	4-1/4 to 5-1/2	11,105
Gas Works Revenue Bonds, Fourth Series	FSA	Dec. 30, 2002	Aug. 1, 2009-2032	5 to 5-1/4	95,125
Gas Works Revenue Bonds, Seventeenth Series	FSA	April 2, 2003	Aug. 1, 2009-2026	5 to 5-3/8	148,875
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, 2009-2015	3 to 5	15,505
Gas Works Revenue Bonds, Eighteenth Series	CIFGNA	Oct. 14, 2004	Aug. 1, 2011-2015	5	9,335
Gas Works Revenue Bonds, Eighteenth Series	Assured Guaranty	Oct. 14, 2004	Aug. 1, 2009-2021	4 to 5-1/4	27,740
Gas Works Revenue Bonds, Sixth Series	FSA	Jan. 26, 2006	Aug. 1, 2009-2031	Variable	311,615
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, 2009-2037	4 to 5	227,855
Airport Revenue Bonds, Series 1997A	FGIC	July 1, 1997	June 15, 2010-2015	5-1/8 to 5-3/8	30,570
Airport Revenue Refunding Bonds, Series 1998A	FGIC	Mar. 17, 1998	June 15, 2010-2018	5-3/8 to 5-1/2	71,965
Airport Revenue Bonds, Series 1998A	FGIC	July 1, 1998	July 1, 2009-2028	5 to 5-3/8	377,820
Airport Revenue Bonds, Series 2001A	FGIC	July 10, 2001	July 1, 2009-2028	5-1/8 to 5-1/2	164,225
Airport Revenue Bonds, Series 2001B	FGIC	July 10, 2001	June 15, 2010-2031	4-1/2 to 5-1/2	35,455
Airport Revenue Refunding Bonds, Series 2005C	TD Bank	June 2, 2005	June 15, 2010-2025	Variable	173,900
Airport Revenue Bonds, Series 2005A	MBIA	Aug. 4, 2005	June 15, 2010-2035	4-2/10 to 5	122,645
Airport Revenue Bonds, Series 2007A	FSA	Aug. 16, 2007	June 15, 2011-2037	5	172,470
Airport Revenue Refunding Bonds, Series 2007B	FSA	Aug. 16, 2007	June 15, 2010-2027	5	76,450
Airport Revenue Refunding Bonds, Series 2009A	Assured Guaranty	April 14, 2009	June 15, 2010-2029	2 to 5- 3/8	45,710
				Total Revenue Bonds	<u>4,165,708</u>
				Total Bonds Outstanding	<u>5,450,119</u>

<u>Summary:</u>	<u>Principal Amount</u>
<u>Insurer and Letter of Credit</u>	
AMBAC	755,652
Assured Guaranty	255,920
AGL	-
CIFGNA	217,695
FGIC	938,580
FSA	2,507,345
Bank of America	78,500
MBIA	172,115
Uninsured	316,757
XLCA	33,655
TD Bank	173,900
Total Bonds Outstanding	<u>5,450,119</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, 2009**

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	1,714,094	-	-	1,714,094
Accrued Interest Receivable	229	-	-	229
<b><u>Total Assets</u></b>	<b><u>1,714,323</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,714,323</u></b>
<b><u>Fund Balance:</u></b>				
Reserved for:				
Debt Service-Interest Series B	1,714,323	-	-	1,714,323
<b><u>Total Fund Balance</u></b>	<b><u>1,714,323</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,714,323</u></b>

**City of Philadelphia**  
**Sinking Funds-General Obligation Bonds**  
**Combining Statement of Fund Balance Available for Debt Service**  
**June 30, 2009**

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, 2008</u>	<u>413,008</u>	<u>-</u>	<u>-</u>	<u>413,008</u>
<u>Additions:</u>				
Interest Earnings	19,551	-	-	19,551
Appropriation Funding	<u>91,000,392</u>	<u>1,226,982</u>	<u>-</u>	<u>92,227,374</u>
<u>Total Additions</u>	<u>91,019,943</u>	<u>1,226,982</u>	<u>-</u>	<u>92,246,925</u>
<u>Deductions:</u>				
Payment of Debt Service				
Interest	58,703,628	40,698	-	58,744,326
Principal	<u>31,015,000</u>	<u>1,186,284</u>	<u>-</u>	<u>32,201,284</u>
<u>Total Deductions</u>	<u>89,718,628</u>	<u>1,226,982</u>	<u>-</u>	<u>90,945,610</u>
<u>Fund Balance, June 30, 2009</u>	<u>1,714,323</u>	<u>-</u>	<u>-</u>	<u>1,714,323</u>

**Sinking Funds-General Obligation Bonds  
 Consolidated Statement of Cash Receipts and Disbursements  
 For The Period July 1, 2008 to June 30, 2009**

**Exhibit B-3**

*Amounts in USD*

	<u>Bonds</u>
<u>Balance, July 1, 2008</u>	-
<u>Receipts:</u>	
Appropriations - Bond Interest:	
General Fund	59,985,392
Water Fund	40,698
Aviation Fund	-
Appropriations - Bond Principal:	
General Fund	31,015,000
Water Fund	1,186,284
Aviation Fund	-
Interest Earnings	19,322
Accrued Interest Receivable June 30, 2008	730
Maturity of Investments	412,278
	<hr/>
<u>Total Receipts</u>	92,659,704
<u>Disbursements:</u>	
Bond Maturities	32,201,284
Interest on General Obligation Bonds	58,744,326
Payment to Fiscal Agent for Bond Defeasance	-
	<hr/>
<u>Total Disbursements</u>	90,945,610
<u>Balance, June 30, 2009</u>	<hr/> <hr/> 1,714,094

City of Philadelphia  
 Sinking Funds, Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
 Balance Sheet  
 June 30, 2009

Exhibit B-4

Amounts in USD

Assets	Water Fund		Aviation Fund		Philadelphia Gas Works	
	Sinking Fund	Sinking Fund Reserve	Sinking Fund	Renewal Fund	Sinking Fund	Sinking Fund Reserve
Cash	-	-	-	-	-	-
Investments (Note 18)	1,760,127	121,373,627	39,299,163	2,532,003	2	109,723,614
Accrued Interest Receivable	372	725,441	1,531	21,096	-	409,933
Due from Other Funds	-	-	3,755,854	-	-	-
<b>Total Assets</b>	<b>1,760,499</b>	<b>122,099,068</b>	<b>43,056,548</b>	<b>2,553,099</b>	<b>2</b>	<b>110,133,547</b>
<b>Liabilities and Fund Balance</b>		<b>123,859,567</b>		<b>80,916,321</b>		<b>110,133,549</b>
Due to Other Funds	-	7,059,229	-	53,099	-	-
Due to Fiscal Agent	-	-	-	-	-	-
Fund Balance:						
Designated for Revenue Bond Interest (Note 2)	1,760,499	-	27,176,548	-	2	-
Designated for Revenue Bond Principal (Note 2)	-	-	15,880,000	-	-	-
Designated for Maximum Debt Service (Note 1)	-	115,039,840	-	-	-	110,133,547
Undesignated Fund Balance - Renewal Funds (Note 2)	-	-	-	2,500,000	-	-
<b>Total Fund Balance</b>	<b>1,760,499</b>	<b>115,039,840</b>	<b>43,056,548</b>	<b>2,500,000</b>	<b>2</b>	<b>110,133,547</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,760,499</b>	<b>122,099,069</b>	<b>43,056,548</b>	<b>2,553,099</b>	<b>2</b>	<b>110,133,549</b>

City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2009

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2009	Interest Accrued at 6-30-2009
<b>Water Fund:</b>								
Sinking Fund:								
Short-Term Investments:								
Short Term Investment Pools			1,760,127	-	1,760,127	-	1,760,127	372
Sinking Fund Reserve:								
Short-Term Investments:								
U.S. Government Securities	06/09/2009	06/03/2010	3,000,000	-	2,984,263	.53	2,986,521	-
Short Term Investment Pools			3,226,832	-	3,226,832	-	3,226,832	864
<b>Total Short-Term Investments</b>			<b>6,226,832</b>		<b>6,211,095</b>		<b>6,213,353</b>	<b>864</b>
Long-Term Investments:								
Federal Agency Obligations	03/31/2008	03/11/2011	3,500,000	3.25	3,546,515	2.77	3,627,969	34,757
Federal Agency Obligations	04/09/2008	09/15/2010	832,000	6.875	917,572	2.49	890,500	16,842
Federal Agency Obligations	09/25/2008	10/20/2010	5,360,000	3.375	5,355,766	3.41	5,542,575	35,677
Federal Agency Obligations	11/03/2008	08/25/2011	2,790,000	3.875	2,834,696	3.27	2,934,731	37,839
Federal Agency Obligations	11/12/2008	11/18/2011	3,255,000	3.375	3,255,000	3.38	3,284,498	13,122
Federal Agency Obligations	11/20/2008	07/07/2011	1,500,000	4.00	1,500,000	4.00	1,500,000	29,000
Corporate Debt Instruments	11/26/2008	12/01/2010	5,000,000	2.9	4,997,000	2.93	5,140,425	12,083
Federal Agency Obligations	12/02/2008	11/15/2011	4,725,000	5.375	5,084,913	2.67	5,151,727	32,451
Corporate Debt Instruments	12/08/2008	12/10/2010	5,000,000	2.75	4,996,550	2.79	5,122,505	8,021
Federal Agency Obligations	12/30/2008	04/21/2011	3,250,000	2.625	3,328,260	1.56	3,334,297	16,589
Federal Agency Obligations	01/02/2009	01/07/2011	2,630,000	2.00	2,630,658	1.99	2,630,471	25,423
Federal Agency Obligations	01/07/2009	01/15/2013	3,400,000	2.56	3,400,000	2.56	3,405,312	40,135
Federal Agency Obligations	02/03/2009	02/11/2011	3,000,000	2.00	3,000,000	2.00	3,020,625	23,333
Federal Agency Obligations	02/12/2009	03/16/2011	6,000,000	1.625	5,996,280	1.65	6,056,250	37,375
Corporate Debt Instruments	03/09/2009	03/11/2011	4,600,000	1.80	4,598,574	1.82	4,641,474	25,070
U.S. Government Securities	03/27/2009	01/31/2011	3,650,000	.875	3,651,853	.85	3,652,008	13,322
Federal Agency Obligations	03/30/2009	03/23/2012	4,000,000	2.125	4,028,520	1.88	4,036,250	31,167
Federal Agency Obligations	04/06/2009	03/23/2011	675,000	1.75	678,497	1.48	681,328	3,216
Federal Agency Obligations	04/22/2009	04/20/2011	3,305,000	1.75	3,304,669	1.76	3,321,194	11,407
U.S. Government Securities	04/29/2009	04/15/2012	8,790,000	1.375	8,793,434	1.36	8,757,723	25,427
Corporate Debt Instruments	05/13/2009	01/26/2011	3,000,000	1.142	2,819,829	5.15	2,886,885	6,090
Federal Agency Obligations	05/19/2009	06/15/2012	3,050,000	1.75	3,040,118	1.86	3,038,563	5,931
U.S. Government Securities	06/03/2009	05/15/2012	6,500,000	1.375	6,487,812	1.44	6,463,470	11,415
U.S. Government Securities	06/09/2009	05/31/2011	4,000,000	.875	3,966,875	1.30	3,985,640	2,964
U.S. Government Securities	06/10/2009	06/15/2012	2,690,000	1.875	2,680,963	1.99	2,709,556	2,205
Federal Agency Obligations	06/10/2009	06/20/2012	890,000	1.875	880,433	2.25	888,887	510
Federal Agency Obligations	06/24/2009	02/16/2011	5,390,000	4.625	5,694,104	1.16	5,703,294	92,098

City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2009

Exhibit B-4a

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2009	Interest Accrued at 6-30-2009
<b>Water Fund:</b>								
Sinking Fund Reserve:								
Long-Term Investments:								
U.S. Government Securities	06/24/2009	04/30/2011	6,800,000	4.875	7,262,187	1.15	7,269,622	55,851
Federal Agency Obligations	06/24/2009	02/25/2011	3,410,000	3.25	3,528,221	1.14	3,526,153	38,789
U.S. Government Securities	06/26/2009	01/15/2011	1,860,000	4.25	1,957,940	.81	1,956,342	36,468
			<u>112,852,000</u>		<u>114,217,239</u>		<u>115,160,274</u>	<u>724,577</u>
			<u>119,078,832</u>		<u>120,428,334</u>		<u>121,373,627</u>	<u>725,441</u>
			<u>39,299,163</u>	-	<u>39,299,163</u>	-	<u>39,299,163</u>	<u>1,531</u>
<b>Aviation Fund:</b>								
Sinking Fund:								
Short-Term Investments:								
Short Term Investment Pools								
			<u>39,299,163</u>	-	<u>39,299,163</u>	-	<u>39,299,163</u>	<u>1,531</u>
Sinking Fund Reserve:								
Short-Term Investments:								
U.S. Government Securities	08/10/2005	07/15/2010	700,000	3.875	688,516	.56	724,035	12,438
Federal Agency Obligations	12/15/2005	11/15/2010	850,000	6.625	916,926	.81	917,469	7,039
Federal Agency Obligations	02/22/2008	12/10/2010	300,000	4.750	313,875	.89	316,594	792
Federal Agency Obligations	03/07/2008	12/10/2010	225,000	4.75	237,415	.89	237,445	594
Federal Agency Obligations	03/27/2008	08/23/2010	300,000	5.125	318,485	.63	315,375	5,424
Corporate Debt Instruments	05/16/2008	09/01/2009	500,000	4.125	505,430	.84	502,767	6,818
Federal Agency Obligations	05/29/2008	05/20/2010	500,000	2.375	491,533	.44	508,594	1,319
Federal Agency Obligations	06/11/2008	08/13/2010	250,000	4.125	252,969	.62	259,766	3,867
Federal Agency Obligations	06/17/2008	10/22/2010	675,000	4.375	686,403	.84	706,008	5,578
U.S. Government Securities	08/26/2008	12/15/2010	500,000	4.375	521,525	.76	526,152	896
Corporate Debt Instruments	12/12/2008	10/29/2010	365,000	3.98	362,609	2.52	371,907	2,462
Federal Agency Obligations	12/29/2008	05/14/2010	750,000	4.875	788,735	.49	778,594	4,672
Corporate Debt Instruments	05/12/2009	08/15/2010	600,000	4.75	626,790	1.86	619,178	10,687
Short Term Investment Pool			<u>6,220,417</u>	-	<u>6,220,417</u>	-	<u>6,220,417</u>	<u>808</u>
			<u>12,735,417</u>		<u>12,931,628</u>		<u>13,004,301</u>	<u>63,394</u>
Long-Term Investments:								
Repurchase Agreements								
Federal Agency Obligations	07/10/2001	07/01/2028	10,658,601	5.29042	10,658,601	-	10,658,601	23,495
Federal Agency Obligations	08/24/2006	04/18/2011	475,000	5.125	475,523	1.22	507,953	4,869
Federal Agency Obligations	10/29/2007	03/15/2011	160,000	5.500	165,675	1.06	172,000	2,567
Federal Agency Obligations	12/13/2007	02/08/2011	350,000	4.625	357,725	1.03	370,344	5,935
U.S. Government Securities	12/20/2007	04/03/2011	1,600,000	4.875	1,685,062	1.06	1,710,499	12,929
U.S. Government Securities	03/07/2008	02/15/2011	425,000	5.000	464,844	.88	453,223	7,925



City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2009

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2009	Interest Accrued at 6-30-2009
<b>Philadelphia Gas Works:</b>								
Sinking Fund:								
Short Term Investments:								
Short Term Investment Pools			2		2			-
Sinking Fund Reserve:								
Short Term Investments:								
Short Term Investment Pools			2,805,782	-	2,805,782	-	2,805,782	342
Long-Term Investments:								
Other Investments								
Federal Agency Obligations	08/23/2002	03/01/2021	46,351,442	-	46,351,442	-	46,351,442	-
Federal Agency Obligations	03/31/2008	03/11/2011	3,200,000	3.25	3,242,528	2.77	3,317,000	31,778
U.S. Government Securities	04/29/2008	04/30/2011	1,200,000	4.875	1,281,328	2.52	1,282,874	9,856
U.S. Government Securities	04/29/2008	04/30/2011	900,000	4.875	961,207	2.51	962,156	7,392
Federal Agency Obligations	05/08/2008	12/10/2010	2,035,000	3.00	2,033,840	3.02	2,097,322	3,561
Federal Agency Obligations	10/29/2008	02/18/2011	360,000	4.875	372,009	3.35	382,275	6,484
Federal Agency Obligations	11/03/2008	08/25/2011	1,470,000	3.875	1,493,549	3.27	1,546,256	19,937
Federal Agency Obligations	11/03/2008	11/03/2011	980,000	3.875	996,121	3.26	1,030,838	13,291
Federal Agency Obligations	11/12/2008	11/18/2011	1,750,000	3.375	1,750,000	3.38	1,765,859	7,055
Federal Agency Obligations	11/20/2008	07/07/2011	2,800,000	4.00	2,800,000	4.00	2,800,000	54,133
Corporate Debt Instruments	12/08/2008	12/10/2010	3,000,000	2.75	2,997,930	2.79	3,073,503	4,813
Federal Agency Obligations	01/02/2009	01/07/2011	1,410,000	2.00	1,410,353	1.99	1,410,252	13,630
Federal Agency Obligations	01/07/2009	01/15/2013	1,800,000	2.56	1,800,000	2.56	1,802,813	21,248
Federal Agency Obligations	02/03/2009	02/11/2011	2,880,000	2.00	2,880,000	2.00	2,899,800	22,400
Federal Agency Obligations	02/12/2009	03/16/2011	2,750,000	1.625	2,748,295	1.65	2,775,781	17,130
Corporate Debt Instruments	02/18/2009	02/23/2011	950,000	.741	950,000	1.33	951,778	775
Corporate Debt Instruments	03/09/2009	03/11/2011	2,200,000	1.80	2,199,318	1.82	2,219,835	11,990
U.S. Government Securities	03/27/2009	01/31/2011	300,000	.875	300,152	.85	300,165	1,095
Federal Agency Obligations	03/31/2009	09/16/2010	240,000	1.5	240,826	1.26	242,400	1,050
U.S. Government Securities	04/13/2009	03/15/2012	550,000	1.375	552,557	1.21	548,926	2,219
Federal Agency Obligations	04/22/2009	04/20/2011	1,368,000	1.75	1,367,863	1.75	1,374,703	4,722
U.S. Government Securities	04/29/2009	04/15/2012	3,670,000	1.375	3,671,434	1.36	3,656,524	10,616
U.S. Government Securities	04/30/2009	04/15/2012	2,500,000	1.375	2,499,609	1.38	2,490,820	7,232
Corporate Debt Instruments	05/13/2009	01/26/2011	1,500,000	1.142	1,409,915	5.15	1,443,443	3,045
U.S. Government Securities	06/03/2009	05/15/2012	6,180,000	1.375	6,168,412	1.44	6,145,269	10,853
U.S. Government Securities	06/10/2009	06/15/2012	500,000	1.875	498,320	1.99	503,635	410
U.S. Government Securities	06/19/2009	05/31/2011	3,040,000	.875	3,018,862	1.24	3,029,086	2,253



City of Philadelphia  
Sinking Funds, Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Revenues, Expenditures and Fund Balance  
June 30, 2009

Amounts in USD

	Water Fund			Aviation Fund			Philadelphia Gas Works			
	Sinking Fund	Sinking Fund Reserve	Total	Sinking Fund	Sinking Fund Reserve	Renewal Fund	Total	Sinking Fund	Sinking Fund Reserve	Total
<b>Revenues:</b>										
Contribution for Debt Service Payments:										
From Water Fund	183,026,035	-	183,026,035	-	-	-	-	-	-	-
From Aviation Fund	-	-	-	94,906,616	-	-	94,906,616	-	-	-
From Philadelphia Gas Works	-	-	-	-	-	-	-	103,585,788	-	103,585,788
Contribution from Bond Proceeds:										
Reserve for Revenue Bonds	-	7,267,921	7,267,921	-	3,749,504	-	3,749,504	-	-	-
Interest Earnings	2,594,131	4,185,463	6,779,594	207,233	1,241,911	84,446	1,533,590	-	2,111,984	2,111,984
<b>Total Revenues</b>	<b>185,620,166</b>	<b>11,453,384</b>	<b>197,073,550</b>	<b>95,113,849</b>	<b>4,991,415</b>	<b>84,446</b>	<b>100,189,710</b>	<b>103,585,788</b>	<b>2,111,984</b>	<b>105,697,772</b>
<b>Expenditures:</b>										
Debt Service:										
Principal	90,066,070	-	90,066,070	36,305,000	-	-	36,305,000	44,875,000	-	44,875,000
Interest	94,106,493	-	94,106,493	70,522,706	-	-	70,522,706	58,710,812	-	58,710,812
Bond Issuance Costs	-	-	-	5,087,283	-	-	5,087,283	-	-	-
<b>Total Expenditures</b>	<b>184,172,563</b>	<b>-</b>	<b>184,172,563</b>	<b>111,914,989</b>	<b>-</b>	<b>-</b>	<b>111,914,989</b>	<b>103,585,812</b>	<b>-</b>	<b>103,585,812</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,447,603</b>	<b>11,453,384</b>	<b>12,900,987</b>	<b>(16,801,140)</b>	<b>4,991,415</b>	<b>84,446</b>	<b>(11,725,279)</b>	<b>(24)</b>	<b>2,111,984</b>	<b>2,111,960</b>
<b>Other Financing Sources (Uses):</b>										
Issuance of Debt	-	-	-	45,715,000	-	-	45,715,000	-	-	-
Bond Issuance Discount	-	-	-	(91,924)	-	-	(91,924)	-	-	-
Transfer From Other Funds	-	-	-	3,755,864	3,977,082	-	7,732,936	-	-	-
Increase (Decrease) in Market Valuation Allowance (Note 18)	-	1,427,830	1,427,830	-	(1,132)	(37,682)	(38,814)	-	328,039	328,039
Gain (Loss) on Sale of Investments	-	1,179,022	1,179,022	-	252,040	6,335	258,375	-	1,251,670	1,251,670
Payment to Refunded Bond Escrow Agent	-	-	-	(41,047,459)	-	-	(41,047,459)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>2,606,852</b>	<b>2,606,852</b>	<b>8,331,471</b>	<b>4,227,990</b>	<b>(31,347)</b>	<b>12,528,114</b>	<b>-</b>	<b>1,579,709</b>	<b>1,579,709</b>
<b>Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses</b>	<b>1,447,603</b>	<b>14,060,236</b>	<b>15,507,839</b>	<b>(8,469,669)</b>	<b>9,219,405</b>	<b>53,099</b>	<b>802,835</b>	<b>(24)</b>	<b>3,691,693</b>	<b>3,691,669</b>
<b>Fund Balance, July 1, 2008</b>	<b>312,896</b>	<b>108,038,833</b>	<b>108,351,729</b>	<b>51,526,217</b>	<b>26,087,269</b>	<b>2,500,000</b>	<b>80,113,486</b>	<b>26</b>	<b>106,441,854</b>	<b>106,441,880</b>
<b>Unadjusted Fund Balance, June 30, 2009</b>	<b>1,760,499</b>	<b>122,099,069</b>	<b>123,859,568</b>	<b>43,056,548</b>	<b>35,306,674</b>	<b>2,553,099</b>	<b>80,916,321</b>	<b>2</b>	<b>110,133,547</b>	<b>110,133,549</b>
<b>Adjustments to Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer of Excess Earnings Over Reserve Requirement	-	(7,059,229)	(7,059,229)	-	(3,755,854)	(53,099)	(3,808,953)	-	-	-
<b>Fund Balance, June 30, 2009</b>	<b>1,760,499</b>	<b>115,039,840</b>	<b>116,800,339</b>	<b>43,056,548</b>	<b>31,550,820</b>	<b>2,500,000</b>	<b>77,107,368</b>	<b>2</b>	<b>110,133,547</b>	<b>110,133,549</b>

**Part C**

**Notes to the Report of Bonded Indebtedness**



- (1) Sinking Fund Reserves represent the legal requirements as stipulated in the General Bond Ordinance wherein it is stated that Fund Balances, including investments at Market Value, must be maintained at an amount at least equal to the Maximum Debt Service Requirements (MDSR) in any subsequent year of all bonds outstanding. In addition, concurrent with the issuance of the Airport Revenue Bonds, Series 1998B, 2007A and 2007B the City has purchased Municipal Bond Debt Service Reserve Fund Policies from the Financial Guaranty Insurance Company, and Financial Security Insurance Company. 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, and \$23,966,374 for the series 2007 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. In December 2008, the City restructured \$178.6 million in outstanding Airport Revenue Bonds Series 2005C. The City replaced the MBIA insurance policy and the surety policy in the amount of \$18,690,960 for the Series 2005C Bonds with a letter of credit letter with TD Bank. In addition to the Aviation Surety policies, a Water Revenue Reserve Surety Policy was purchased from Financial Security Assurance. The policy limit shall be the dollar amount of the debt service reserve fund required to be maintained for the bonds, but in no event shall the policy limit exceed \$67,000,000. The following table represents the MDSR for the outstanding revenue bonds that are not associated with the surety bonds.

<b><u>Water Fund</u></b>	
Water and Sewer Revenue Bonds, Series 1993	\$ -
Water and Wastewater Revenue Bonds, Series 1995	-
Water and Wastewater Revenue Bonds, Series 1997B	3,338,943
Water and Wastewater Revenue Bonds, Series 1998	-
Water and Wastewater Revenue Bonds, PA	57,295
Infrastructure Investment Authority Series 1999	
Water and Wastewater Revenue Bonds, Series 2001A/B	3,185,469
Water and Wastewater Revenue Bonds, Series 2003	67,544,948
Water and Wastewater Revenue Bonds, Series 2005A	10,262,049
Water and Wastewater Revenue Bonds, Series 2005B	11,555,028
Water and Wastewater Revenue Refunding Bonds, Series 2007A	9,956,794
Water and Wastewater Revenue Refunding Bonds, Series 2007B	4,529,856
Water and Wastewater Revenue Bonds, Series 2009A	4,609,458
<b>Total Water Fund</b>	<b>\$ 115,039,840</b>
<b><u>Aviation Fund</u></b>	
Airport Revenue Bonds, Series 1997 A	\$ 7,038,138
Airport Revenue Bonds, Series 1998 A	10,345,579
Airport Revenue Bonds, Series 2001 A	8,800,996
Airport Revenue Bonds, Series 2001 B	1,881,373
Airport Revenue Bonds, Series 2009 A	3,484,734
<b>Total Aviation Fund</b>	<b>\$ 31,550,820</b>
<b><u>Gas Works Fund</u></b>	
Gas Works Revenue Bonds, Eleventh Series	\$ 11,349,645
Gas Works Revenue Bonds, Sixteenth Series	958,432
Gas Works Revenue Bonds, Seventeenth Series	15,190,359
Gas Works Revenue Bonds, Eighteenth Series	13,639,529
Gas Works Revenue Bonds, Nineteenth Series	744,328

Gas Works Revenue Bonds, First Series	17,228,467
Gas Works Revenue Bonds, Second Series	3,109,276
Gas Works Revenue Bonds, Third Series	3,165,996
Gas Works Revenue Bonds, Fourth Series	7,500,767
Gas Works Revenue bonds, Fifth Series A-1	8,670,508
Gas Works Revenue Bonds, Fifth Series A-2	77,266
Gas Works Revenue Bonds, Sixth Series	13,662,995
Gas Works Revenue Bonds, Seventh Series	14,835,979
<b>Total Gas Works Fund</b>	<b>\$ 110,133,547</b>
<b>Total Revenue Bond Reserves</b>	<b>\$ 256,724,207</b>

- (2) The General Obligation Sinking Fund contains \$1.74 million for the payment of future interest expense of the Series 2007B Bonds.

In addition to the amounts available in the Sinking Fund Reserves for Revenue Bonds, there is \$.2 million available in the Water Sinking Fund for the payment of future interest expense of the Series 1997B Water Revenue Bonds, \$.3 million for the payment of the Series 1999 Pennvest Revenue Bonds, and \$1.2 million for the Series 2003 Variable Rate Revenue Bonds. Amounts available in the Airport Sinking Fund consist of the PAID Series 1998 and 2001A principal and interest debt service payments of \$29.6 million due on July 1, 2009. 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 \$3.7 million and \$9.3 million in capitalized interest for the 2005C, and 2007A 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) The Pennsylvania Intergovernmental Cooperation Authority (PICA), a body corporate and politic, was organized in June 1991 and exists under and by virtue of the Pennsylvania Intergovernmental Cooperation Act for Cities of the First Class (the Act). Pursuant to the Act, the Authority was established to provide financial assistance to cities of the First class. The City currently is the only city of the First Class in the Commonwealth of Pennsylvania. Under the Act, PICA is administered by a governing Board consisting of five voting members and two ex-officio non-voting members. The Governor, the President Pro Tempore of the Senate, the Speaker of the State House of Representatives and the Minority Leader of the State House of Representatives each appoints one voting member to the Board.

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

PICA bonds are payable from the proceeds of a PICA tax on the wages and income earned by City residents. The City has reduced its share of wage and earnings tax that it levies on City residents in order to provide a revenue stream to PICA. PICA returns to the City any portion of the tax not required to meet their debt service and operating expenses. In Fiscal 2009, this transfer amounted to \$276.8 million. At June 30, 2009 PICA bonds outstanding amounted to \$557.7 million. The debt service through maturity is as follows:

	(millions)	
Year	Principal	Interest
2010	\$ 40.3	\$ 27.3
2011	37.8	26.1
2012	39.8	24.2
2013	41.7	22.2
2014	43.8	20.1
thereafter	<u>354.3</u>	<u>80.1</u>
Total	<u>\$ 557.7</u>	<u>\$ 200.0</u>

- (5) 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, 2009	(millions)	
2010	\$	24.2
2011		24.2
2012		24.2
2013		24.2
2014		24.1
thereafter		<u>143.7</u>
Total	<u>\$</u>	<u>264.6</u>

- (6) 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, 2009 the principal balances outstanding are as follows:

	(millions)
Philadelphia Parking Authority	\$ 16.4
Philadelphia Authority for Industrial Development	4.3
Total	<u>\$ 20.7</u>

- (7) General Obligation Bonds Series 2008B, dated January 6, 2009, in the amount of \$165,000,000 were sold to syndicate consisting of Morgan Stanley; Merrill Lynch & Co.; Siebert Brandford Shank & Co., LLC; Janney Montgomery Scott LLC; Loop Capital Markets, LLC; PNC Capital Markets; and RBC Capital Markets. Settlement was made on January 6, 2009.
- (8) Airport Revenue Refunding Bonds, Series 2009A dated April 14, 2009, in the amount of \$45,715,000 were sold to a syndicate consisting of Citi; PNC; Jackson Securities; and Siebert

---

Brandford Shank & Co., LLC. Settlement was made on April 14, 2009. The proceeds of the Series 2009A bonds were used to refund \$41.0 million of principal.

- (9) Water and Wastewater Revenue Bonds, Series 2009A dated May 21, 2009 in the amount of \$140,000,000 were sold to a syndicate consisting of Banc of America Securities LLC; Merrill Lynch & Co.; Cabrera Capital Markets, LLC; Janney Montgomery Scott LLC; RBC Capital Markets; Siebert Brandford Shank & CO., LLC; and Wachovia Bank, National Association. Settlement was made on May 21, 2009.
- (10) General Obligation Maturities of \$32,201,284 were paid as follows: On July 1, 2008 \$98,405; August 1, 2008, \$4,853,487; September 1, 2008, \$98,569; September 15, 2008, \$5,935,000; October 1, 2008, \$98,651 November 1, 2008, \$98,733; December 1, 2008, \$98,815; December 15, 2008, 460,000; January 1, 2009, \$98,898; February 1, 2009, \$98,980; February 15, 2009, \$5,315,000; March 1, 2009, \$99,063; March 15, 2009, \$6,430,000; April 1, 2009, \$99,145; May 1, 2009, \$99,228; May 15, 2009, \$8,120,000; and June 1, 2009, \$99,310.
- (11) Revenue Bond Maturities of \$171,246,070 were paid as follows: On July 1, 2008, \$52,901,466; August 1, 2008, \$26,226,548; September 1, 2008, \$36,632; October 1, 2008, \$26,650,662; Nov. 1 2008, \$200,675; December 1, 2008, \$5,688; January 1, 2009, \$5,701; February 1, 2009, \$5,713; March 1, 2009, \$5,727; April 1, 2009, \$5,739; May 1, 2009, \$5,753; June 1, 2009, \$5,766; and June 15, 2009, \$65,190,000.
- (12) In August of 1990, the City sold the Philadelphia Port Corporation to the Regional Port Authority (State Authority). Indebtedness authorized for port related activities was considered self-sustaining. After the sale, the outstanding self-sustaining debt was reclassified as tax supported. At July 1, 2009, the outstanding reclassified debt amounted to \$1,316,413 of the total port debt of \$5,356,036.91.
- (13) The Debt Incurring Capacity calculation does not include \$4,165.7 million Revenue Bonds which are secured by a pledge of Water and Sewer Revenues (\$1,715.1 million), Airport Revenues (\$1,271.2 million), and Gas Works Revenues (\$1,179.4 million).
- (14) The General Obligation Debt Service Statements of Coverage reflect Revenues and Expenses for Water and Sewer Operations on the modified accrual basis. Revenues for all other self-sustaining categories represent reimbursement for debt service.
- (15) Included in fully Tax Supported Total is \$1.3 million which was originally self-sustaining but has been reclassified due to the sale of the Port Corporation.
- (16) Self-supporting General Obligation Bonds are outstanding at June 30, 2009 for following major purposes: Water and Sewer, \$3.4 million; Veterans' Stadium, \$.3 million; Subways, \$1.9 million. Issues for five other purposes account for the balance of \$.2 million. Refer to Schedule A-10a.
- (17) Water and Wastewater Revenue Bonds, Series 1997 B outstanding at June 30, 2009 in the amount of \$78,500,000 were issued as Variable Rate Bonds on November 25, 1997. At June 30, 2009, total Interest Payable, and Amount of Interest to be Provided for the Series 1997 B Bonds is determined by the interest rate of .33%.
- Water and Wastewater Revenue Bonds, Series 2003 outstanding at June 30, 2009 in the amount of \$370,030,000 were issued as Variable Rate Bonds on April 1, 2003. At June 30, 2009, total Interest Payable, and Amount of Interest to be Provided for the Series 2003 Bonds is determined by the interest rate of 4.52%.
- Gas Works Revenue Bonds, Fifth Series A-2 outstanding at June 30, 2009 in the amount of \$30,000,000 were issued as Variable Rate Bonds on October 19, 2004. At June 30, 2009, total

---

Interest Payable, and Amount of Interest to be Provided for the Fifth Series A-2 bonds is determined by the interest rate of .25%.

Water and Wastewater Revenue Bonds, Series 2005B outstanding at June 30, 2009 in the amount of \$83,665,000 were issued as Variable Rate Bonds on May 4, 2005. At June 30, 2009, total Interest Payable and Amount of Interest to be Provided for the 2005B bonds is determined by the interest rate of 4.53%.

General Obligation Bonds, Series 2007B outstanding at June 30, 2009 in the amount of \$313,305,000 were issued as Variable Rate Bonds on December 20, 2007. At June 30, 2009, the total Interest Payable and Amount of Interest to be Provided for the 2007B bonds is determined by the interest rate of 3.829%.

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

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