

# City of Philadelphia

PENNSYLVANIA 1682



*Philadelphia Museum of Art June 25, 2012*

## **Annual Report of Bonded Indebtedness and Other Long Term Obligations Fiscal Year Ended June 30, 2012**



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

Fiscal Year Ended June 30, 2012



**City of Philadelphia**  
PENNSYLVANIA

**Michael Nutter**  
Mayor

Prepared by:

**Office of the Director of Finance**

**Rob Dubow**  
Director of Finance

**Joseph Oswald**  
Accounting Director



## Table of Contents

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

Exhibit A-1	Statement of Long Term Debt.....	5
Exhibit A-2	Analysis of Changes in Bonded Debt Outstanding.....	6
Exhibit A-3	Analysis of Changes in Other Long Term Obligations.....	7
Exhibit A-4	Summary of Bonded Debt Outstanding .....	8
Exhibit A-5	Summary of Bonded Debt Outstanding and Sinking Fund Assets .....	9
Exhibit A-6	Statement of Debt Incurring Capacity .....	10
Exhibit A-7	Statement of Long-Term Debt and Interest Payable .....	11
Exhibit A-8	Schedule of Revenue Bond Rate Covenant Compliance .....	12
Exhibit A-9	Statement of Coverage for General Obligation Bond Debt Service .....	13
Exhibit A-10	City Related Annual Debt Service on Long-Term Debt .....	14
Exhibit A-10a	Analysis of Self-Supporting General Obligation Bond Debt Service .....	16
Exhibit A-11	Statement of Debt Outstanding by Interest Rate .....	17
Exhibit A-12	Gross Bonded Debt, Net Bonded Debt and Changes Therein.....	18
Exhibit A-13	Bonds Authorized but Unissued.....	19
Exhibit A-14	Authorized Debt - Issued and Unissued .....	20
Exhibit A-15	Schedule of Overlapping Debt.....	21
Exhibit A-16	Summary of Bonded Debt Outstanding by Authorization .....	22
Exhibit A-16a	Analysis of Bonded Debt Outstanding by Authorization .....	23
Exhibit A-17	Summary of Bonded Debt Outstanding by Issue.....	36
Exhibit A-17a	Analysis of Bonded Debt Outstanding by Issue.....	37
Exhibit A-18	Bonded Debt Insurance by Issue.....	48

### 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.....	51
Exhibit B-2	Sinking Funds-General Obligation Bonds- Combining Statement of Fund Balance Available for Debt Service.....	52
Exhibit B-3	Sinking Funds-General Obligation Bonds- Consolidated Statement of Cash Receipts and Disbursements .....	53

**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 .....	54
Exhibit B-4a	Sinking Fund Reserves and Renewal Funds- Statement of Investments .....	55
Exhibit B-5	Sinking Funds, Sinking Fund Reserves and Renewal Funds- Statement of Revenue, Expenditures and Fund Balance .....	58

<b>Part C – Notes to the Report of Bonded Indebtedness .....</b>	<b>60</b>
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# CITY OF PHILADELPHIA

**OFFICE OF THE DIRECTOR OF FINANCE**  
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 Suite 1330, Municipal Services Bldg.  
 Philadelphia, PA 19102-1693

**ROB DUBOW**  
 Director of Finance

February 21, 2013

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, 2012 is hereby submitted. Governmental activity for the fiscal year was as follows:

(Amounts In Millions of USD)

<b>Governmental Activity</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Bonds Payable</b>					
Term Bonds	844.2	6.3	(41.8)	808.7	43.6
Refunding Bonds	831.6	21.3	(31.1)	821.8	31.7
Serial Bonds	447.5	6.3	(55.1)	398.7	39.6
Add: Bond Premium	100.8	16.1	(9.1)	107.8	-
Less: Deferred Amounts					
Unamortized Issuance Expenses	(55.2)	(1.4)	3.0	(53.6)	-
Unamortized Discount and Loss	(47.2)	(0.6)	3.9	(43.9)	-
Total Bonds Payable	2,121.7	48.0	(130.2)	2,039.5	114.9
<b>Obligations Under Lease &amp; Service Agreements</b>					
Pension Service Agreement	1,407.3	62.0	(90.0)	1,379.3	95.0
Neighborhood Transformation	246.0	91.3	(109.7)	227.6	7.5
One Parkway	45.1	-	(1.6)	43.5	2.1
Sports Stadia	331.5	-	(5.9)	325.6	11.4
Library	8.6	-	(0.4)	8.2	0.5
Cultural Corridor Bonds	122.8	-	(3.4)	119.4	3.6
Arbitrage	-	-	-	-	-
Indemnity Claims	47.3	37.5	(33.2)	51.6	17.5
Worker's Compensation Claims	275.3	61.4	(57.3)	279.4	35.0
Termination Compensation Payable	201.2	28.9	(20.4)	209.7	28.9
Net Pension Obligation	69.4	147.0	-	216.4	-
OPEB Obligation	79.5	29.5	-	109.0	36.3
Leases	51.7	-	(11.1)	40.6	11.7
<b>Governmental Activity Long-term Liabilities</b>	<b>5,007.4</b>	<b>505.6</b>	<b>(463.2)</b>	<b>5,049.8</b>	<b>364.4</b>

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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	2,041.1	per Capita debt	2,697
Pension Service Agreement	1,379.3		
NTI	240.3	% of assessed valuation	
One Parkway	41.9	of taxable realty	9.42%
Sports Stadia	310.0		
Library	7.7		
Cultural Corridor Bonds	122.8		
<b>Total</b>	<b>4,143.1</b>		

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</u>			<u>Ending</u>	<u>Due Within</u>
	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>	<u>One Year</u>
<b>Business-Type Activity</b>					
Bonds Payable					
General Obligation Bonds	1.0	-	(1.0)	-	-
Revenue Bonds	3,254.3	462.4	(468.7)	3,248.0	173.2
Add: Bond Premium	9.9	6.3	-	16.2	-
Less: Deferred Amounts					
Unamortized Discounts and Loss	(75.2)	-	14.0	(61.2)	-
<b>Total Bonds Payable</b>	<b>3,190.0</b>	<b>468.7</b>	<b>(455.7)</b>	<b>3,203.0</b>	<b>173.2</b>
Indemnity Claims	10.2	1.1	(4.3)	7.0	-
Worker's Compensation Claims	20.7	4.1	(7.0)	17.8	-
Termination Compensation Payable	16.2	2.2	(2.6)	15.8	-
Net Pension Obligation	10.6	16.9	-	27.5	-
Arbitrage	0.3	-	-	0.3	-
<b>Business-type Activity Long-term Liabilities</b>	<b>3,248.0</b>	<b>493.0</b>	<b>(469.6)</b>	<b>3,271.4</b>	<b>173.2</b>

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	A2	BBB+	A-
Water Revenue Bonds	A1	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, 2012**

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)		291,066
Amount of Principal to be Provided in Future Years (Exhibit A-5)		<u>5,424,740</u>
Total Bond Principal Available and to be Provided		5,715,806
Other Long-Term Obligations:		
Amount of Principal to be Provided in Future Years		<u>3,330,103</u>
<u>Total Available and to be Provided in Future Years</u>		<u><u>9,045,909</u></u>
Bonds Payable in Future Years: (Exhibit A-4)		
General Obligation Serial Bonds Payable	233,560	
General Obligation Term Bonds Payable	270,745	
General Obligation Refunding Bonds Payable	<u>821,800</u>	
Total General Obligation Bonds Payable		1,326,105
Revenue Serial Bonds Payable	2,435,895	
Revenue Term Bonds Payable	<u>1,953,806</u>	
Total Revenue Bonds Payable		<u>4,389,701</u>
Total Bonds Payable		5,715,806
Other Long-Term Obligations Payable (Exhibit A-3)		<u>3,330,103</u>
<u>Total Long-Term Debt (Notes 3, 4, and 5)</u>		<u><u>9,045,909</u></u>

**City of Philadelphia**  
**Analysis of Changes in Bonded Debt Outstanding**  
**For The Period July 1, 2011 to June 30, 2012**

**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, 2011</u>	<u>1,369,780</u>	<u>1,814,385</u>	<u>1,440,930</u>	<u>1,228,335</u>	<u>5,853,430</u>
<u>Increases:</u>					
Par Value of Bonds Issued:					
General Obligation	21,295	-	-	-	21,295
Revenue (Notes 8 and 15)		<u>228,593</u>	<u>233,830</u>	<u>88,855</u>	<u>551,278</u>
<u>Total Bonds Sold</u>	<u>21,295</u>	<u>228,593</u>	<u>233,830</u>	<u>88,855</u>	<u>572,573</u>
<u>Decreases:</u>					
Matured Bonds:					
General Obligation (Note 16)	40,745	1,018	-	-	41,763
General Obligation Refunded (Note 10)	24,225				24,225
Revenue (Note 17)	-	108,924	67,765	83,610	260,299
Revenue Refunded (Notes 6, 7,8 and 9)		<u>51,970</u>	<u>240,075</u>	<u>91,865</u>	<u>383,910</u>
<u>Total Decrease</u>	<u>64,970</u>	<u>161,912</u>	<u>307,840</u>	<u>175,475</u>	<u>710,197</u>
<u>Total Debt Outstanding, June 30, 2012 (Exhibit A-4)</u>	<u><u>1,326,105</u></u>	<u><u>1,881,066</u></u>	<u><u>1,366,920</u></u>	<u><u>1,141,715</u></u>	<u><u>5,715,806</u></u>

City of Philadelphia  
 Analysis of Changes on Other Long-Term Obligations  
 For The Period July 1, 2011 to June 30, 2012

Exhibit A-3

Amounts in thousands of USD

	General Fund	Water Fund	Aviation Fund	Other Funds	Total All Funds
<u>Balance Outstanding, July 1, 2011</u>					
Worker's Compensation	275,280	17,760	2,960	-	296,000
Pension Service Agreement	1,407,303	-	-	-	1,407,303
Termination Compensation	201,276	9,413	6,827	263	217,779
Lease Payments	355,661	-	-	-	355,661
Indemnity Claims	47,318	8,752	1,382	-	57,452
Arbitrage Payable	-	77	244	-	321
Net Pension Liability	69,367	541	10,103	-	80,011
OPEB	79,480	-	-	-	79,480
Neighborhood Transformation	245,880	-	-	-	245,880
Sports Stadiums	331,480	-	-	-	331,480
Central Library Project	8,655	-	-	-	8,655
Cultural Corridor Project	122,860	-	-	-	122,860
	<u>3,144,560</u>	<u>36,543</u>	<u>21,516</u>	<u>263</u>	<u>3,202,882</u>
<u>Increases:</u>					
Worker's Compensation	61,389	(2,035)	4,091	-	63,445
Pension Service Agreement	62,004	-	-	-	62,004
Termination Compensation	28,865	1,776	1,303	45	31,989
Leases	12,605	-	-	-	12,605
Indemnity Claims	37,512	616	542	-	38,670
Arbitrage Payable	-	-	18	-	18
Net Pension Liability	147,072	11,259	5,556	-	163,887
OPEB	29,539	-	-	-	29,539
Neighborhood Transformation	91,305	-	-	-	91,305
	<u>470,291</u>	<u>11,616</u>	<u>11,510</u>	<u>45</u>	<u>493,462</u>
<u>Decreases:</u>					
Worker's Compensation	57,282	3,836	1,107	-	62,225
Pension Service Agreement	89,945	-	-	-	89,945
Termination Compensation	20,484	1,652	911	35	23,082
Lease Payments	34,006	-	-	-	34,006
Indemnity Claims	33,240	3,000	1,300	-	37,540
Arbitrage Payable	-	23	-	-	23
Neighborhood Transformation	109,590	-	-	-	109,590
Sports Stadiums	5,920	-	-	-	5,920
Central Library Project	475	-	-	-	475
Cultural Corridor Project	3,435	-	-	-	3,435
	<u>354,377</u>	<u>8,511</u>	<u>3,318</u>	<u>35</u>	<u>366,241</u>
<u>Balance Outstanding, June 30, 2012</u>					
Worker's Compensation	279,387	11,889	5,944	-	297,220
Pension Service Agreement	1,379,362	-	-	-	1,379,362
Termination Compensation	209,657	9,537	7,219	273	226,686
Lease Payments	334,260	-	-	-	334,260
Indemnity Claims	51,590	6,368	624	-	58,582
Arbitrage Payable	-	54	262	-	316
Net Pension Liability	216,439	11,800	15,659	-	243,898
OPEB	109,019	-	-	-	109,019
Neighborhood Transformation	227,595	-	-	-	227,595
Sports Stadiums	325,560	-	-	-	325,560
Central Library Project	8,180	-	-	-	8,180
Cultural Corridor Project	119,425	-	-	-	119,425
	<u>3,260,474</u>	<u>39,648</u>	<u>29,708</u>	<u>273</u>	<u>3,330,103</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	233,560	-	-	-	233,560
General Obligation Term Bonds	270,745	-	-	-	270,745
General Obligation Refunding Bonds					
Serial	667,065	-	-	-	667,065
Term	154,735	-	-	-	154,735
	<u>1,326,105</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,326,105</u>
<u>Total General Obligation Bonds</u>	<u>1,326,105</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,326,105</u>
Revenue Serial Bonds	-	1,057,710	815,535	562,650	2,435,895
Revenue Term Bonds	-	823,356	551,385	579,065	1,953,806
	<u>-</u>	<u>1,881,066</u>	<u>1,366,920</u>	<u>1,141,715</u>	<u>4,389,701</u>
<u>Total Revenue Bonds</u>	<u>-</u>	<u>1,881,066</u>	<u>1,366,920</u>	<u>1,141,715</u>	<u>4,389,701</u>
<u>Total Bonded Debt Outstanding (Exhibit A-2)</u>	<u>1,326,105</u>	<u>1,881,066</u>	<u>1,366,920</u>	<u>1,141,715</u>	<u>5,715,806</u>

City of Philadelphia  
 Summary of Bonded Debt Outstanding and Sinking Fund Assets  
 June 30, 2012

Exhibit A-5

Amounts in thousands of USD

	Fund Responsible for Payment of Debt Service				
	General Fund	Water Fund	Aviation Fund	Gas Works Fund	Total
General Obligation Bonds:					
Authorized by Electorate					
Serial Bonds Outstanding	233,560	-	-	-	233,560
Term Bonds Outstanding	270,745	-	-	-	270,745
Serial Refunding Bonds Outstanding	625,017	-	-	-	625,017
Term Refunding Bonds Outstanding	147,443	-	-	-	147,443
Total Authorized by Electorate	1,276,765	-	-	-	1,276,765
Applicable Sinking Fund Assets	-	-	-	-	-
<u>Net Amount Outstanding</u>	1,276,765	-	-	-	1,276,765
Authorized by Council:					
Serial Refunding Bonds Outstanding	42,048	-	-	-	42,048
Term Refunding Bonds Outstanding	7,292	-	-	-	7,292
Total Authorized By Council	49,340	-	-	-	49,340
Applicable Sinking Fund Assets	-	-	-	-	-
<u>Net Amount Outstanding</u>	49,340	-	-	-	49,340
<u>Net General Obligation Bonds Outstanding</u>	1,326,105	-	-	-	1,326,105
Revenue Bonds:					
Authorized by Council					
Serial Bonds Outstanding	-	1,057,710	815,535	562,650	2,435,895
Term Bonds Outstanding	-	823,356	551,385	579,065	1,953,806
Total Authorized By Council	-	1,881,066	1,366,920	1,141,715	4,389,701
Net Assets of Debt Service					
Reserve Fund (Note 1)	-	137,203	48,507	105,356	291,066
<u>Net Revenue Bonds Outstanding</u>	-	1,743,863	1,318,413	1,036,359	4,098,635
<u>Total Net Bonded Debt Outstanding</u>	1,326,105	1,743,863	1,318,413	1,036,359	5,424,740

**City of Philadelphia**  
**Statement of Debt Incurring Capacity**  
**July 1, 2012**

**Exhibit A-6**

*Amounts in thousands of USD*

<b>General Obligation Bonded Debt:</b>	Authorized		
	Issued and Outstanding	Unissued	Total
Tax Supported (Note 18)	1,324,485	217,985	1,542,470
Self-Sustaining	1,620	352,614	354,234
<u>Total General Obligation Bonded Debt (Note 19)</u>	<u>1,326,105</u>	<u>570,599</u>	<u>1,896,704</u>
<b>Deductions Authorized by Law:</b>	Total	Applicable to Self- Sustaining	Net Deductions
Appropriations for Maturing Serials (FY2013)	48,535	298	48,237
		<u>Self-Sustaining Debt</u>	354,234
		<u>Total Deductions Authorized by Law</u>	402,471
		<u>Total Amount of Debt Applicable to Debt Limit</u>	<u>1,494,233</u>
		Legal Debt Limit *	<u>1,622,314</u>
		Legal Debt Margin	<u>128,081</u>

\* 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**  
**For The Period July 1, 2011 to June 30, 2012**

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)	291,066	
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>5,424,740</u>	5,715,806
Other Long-Term Obligation Principal:		
Amount of Principal to be Provided in Future Years		3,330,103
Bond Interest:		
Amount Available in Sinking Funds for General Obligation Bonds and Refunded Bonds (Exhibit B-1)	1,322	
Amount Available in Sinking Funds for Revenue Bonds (Exhibit B-3)	29,769	
Amount of Interest to be Provided in Future Years	<u>3,188,673</u>	3,219,764
Other Long-Term Obligation Interest:		
Amount of Interest to be Provided in Future Years		<u>1,491,911</u>
		<u>13,757,584</u>

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

Bonds Payable in Future Years:		
General Obligation Serial Bonds Payable	233,560	
General Obligation Term Bonds Payable	270,745	
General Obligation Refunding Bonds Payable	<u>821,800</u>	
<u>Total General Obligation Bonds Payable</u>		1,326,105
Revenue Serial Bonds Payable	2,435,895	
Revenue Term Bonds Payable	<u>1,953,806</u>	
<u>Total Revenue Bonds Payable</u>		4,389,701
		5,715,806
<u>Total Bonds Payable (Exhibit A-4)</u>		5,715,806
Other Long-Term Obligations Payable (Exhibit A-3)		3,330,103
Interest Payable in Future Years:		
General Obligation Bonds	868,562	
Revenue Bonds	2,351,202	
Interest Payable on Other Long-Term Obligations	<u>1,491,911</u>	4,711,675
		<u>13,757,584</u>

City of Philadelphia  
Pledged-Revenue Coverage  
For the Fiscal Years 2003 through 2012

Exhibit A-8

Amounts in millions of USD

No.		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Water and Sewer Revenue Bonds</b>												
1	Total Revenue and Beginning Fund Balance	390.8	454.2	421.6	463.5	504.0	536.2	597.8	527.5	566.7	589.7	613.3
2	Net Operating Expenses	242.9	250.2	262.0	277.7	284.2	303.2	334.7	342.6	334.0	357.7	375.1
3	Transfer To (From) Rate Stabilization Fund	(26.3)	16.8	(28.8)	(0.6)	21.6	26.0	(9.8)	(34.7)	(2.7)	10.9	8.5
4	Net Revenues	174.2	187.2	188.4	186.4	198.2	207.0	272.9	219.6	235.4	221.1	229.7
Debt Service:												
5	Revenue Bonds Outstanding	145.2	156.1	157.0	155.4	165.2	172.7	173.8	183.0	195.7	184.3	191.4
6	General Obligation Bonds Outstanding	0.6	-	-	-	-	-	-	-	-	-	-
7	Pennvest Loan	1.6	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.0
8	Total Debt Service	147.4	157.3	158.2	156.6	166.4	173.9	175.0	184.2	196.9	185.5	192.4
9	Net Revenue after Debt Service	26.8	29.9	30.2	29.8	31.8	33.1	97.9	35.4	38.5	35.6	37.3
10	Transfer to General Fund	4.1	4.1	-	4.4	5.0	5.0	5.0	4.2	2.3	-	1.1
11	Transfer to Capital Fund	16.1	16.0	16.4	16.7	16.9	16.9	16.9	17.1	17.3	18.1	18.9
12	Transfer to Residual Fund	6.6	9.8	13.8	8.7	9.9	11.2	76.0	14.1	18.9	17.5	17.3
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	1.57	1.20	1.20	1.20	1.20
	Coverage B (Line 4/(Line 8 + Line 11))	1.07	1.08	1.08	1.08	1.08	1.08	1.42	1.09	1.10	1.09	1.09
<b>Airport Revenue Bonds</b>												
1	Fund Balance	-	-	-	-	-	10.2	42.6	61.4	55.1	77.6	65.9
2	Project Revenues	146.5	168.4	183.3	185.1	200.8	211.3	250.5	255.3	246.9	260.8	269.6
3	Passenger Facility Charges	16.8	31.2	32.8	32.9	32.6	32.9	32.9	32.9	33.1	32.4	31.6
4	Total Fund Balance and Revenue	163.3	199.6	216.1	218.0	233.4	254.4	326.0	349.6	335.1	370.8	367.1
5	Net Operating Expenses	56.3	67.0	71.9	71.3	77.2	87.1	99.8	99.5	102.9	98.1	99.0
6	Interdepartmental Charges	39.7	46.1	52.2	57.6	57.9	70.6	89.1	89.0	80.7	88.6	92.7
7	Total Expenses	96.0	113.1	124.1	128.9	135.1	157.7	188.9	188.5	183.6	186.7	191.7
Available for Debt Service:												
8	Revenue Bonds (Line 4-Line 5)	107.0	132.6	144.2	146.7	156.2	167.3	226.2	250.1	232.2	272.7	268.1
9	All Bonds (Line 4-Line 7)	67.3	86.5	92.0	89.1	98.3	96.7	137.1	161.1	151.5	184.1	175.4
Debt Service:												
10	Revenue Bonds	64.1	83.2	89.7	88.1	88.1	85.5	84.4	95.6	94.3	102.4	103.0
11	General Obligation Bonds	2.0	1.4	1.0	1.1	-	-	-	-	-	-	-
12	Total Debt Service	66.1	84.6	90.7	89.2	88.1	85.5	84.4	95.6	94.3	102.4	103.0
Debt Service Coverage:												
	Revenue Bonds Only - Test "A" (Line 8/Line 10)	1.67	1.59	1.61	1.67	1.77	1.96	2.68	2.62	2.46	2.66	2.60
	Total Debt Service - Test "B" (Line 9/Line 12)	1.02	1.02	1.01	1.00	1.12	1.13	1.62	1.69	1.61	1.80	1.70

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, 2012**

**Exhibit A-9**

*Amounts in thousands of USD*

<u>Facilities</u>	<u>General Obligation Debt Outstanding 6-30-2012</u>	<u>Percent of Total General Obligation Debt</u>	<u>Funds Available for Appropriation at Beginning of Year</u>	<u>Revenues</u>	<u>Operating Expenses</u>	<u>Funds Available for all Debt Service</u>	<u>Revenue Bond Debt Service</u>	<u>Funds Available for General Obligation Debt Service</u>	<u>General Obligation Debt Service</u>	<u>General Obligation Debt Coverage Ratio</u>
Fully Self-Sustaining: (Note 20)										
Water and Sewer	-	-	-	613,290	375,085	238,205	189,379	48,826	1,023	47.73
South Broad Street Subway Extension	1,293	0.10%	-	-	-	-	-	-	174	-
Hospital Tri-Institutional Laundry	108	0.01%	-	-	-	-	-	-	15	-
Veteran's Stadium	219	0.02%	-	-	-	-	-	-	30	-
<b>Total Fully Self-Sustaining</b>	<u>1,620</u>	<u>0.12%</u>	<u>-</u>	<u>613,290</u>	<u>375,085</u>	<u>238,205</u>	<u>189,379</u>	<u>48,826</u>	<u>1,242</u>	<u>39.31</u>
Fully Tax Supported (Note 21)	<u>1,324,485</u>	<u>99.88%</u>							<u>107,617</u>	
<b>Total General Obligation Debt</b>	<u>1,326,105</u>	<u>100.00%</u>								

City of Philadelphia  
City Related Annual Debt Service on Long-Term Debt  
June 30, 2012

Exhibit A-10

Amounts in thousands of USD

Fiscal Year	General Obligation Bonds									Revenue Bonds								
	Tax Supported			Self-Supporting			Total			Water and Sewer			Gas Works			Aviation Fund		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2013	48.2	68.1	116.3	0.3	0.2	0.5	48.5	68.3	116.8	121.8	83.1	204.9	37.0	51.4	88.4	51.5	67.8	119.3
2014	50.6	66.0	116.6	0.2	0.2	0.4	50.8	66.2	117.0	129.0	76.4	205.4	45.8	49.6	95.4	59.2	65.2	124.4
2015	52.3	63.3	115.6	0.2	-	0.2	52.5	63.3	115.8	127.0	70.4	197.4	50.1	47.3	97.4	62.3	62.0	124.3
2016	51.9	60.8	112.7	0.1	-	0.1	52.0	60.8	112.8	132.1	65.6	197.7	55.1	44.7	99.8	60.2	58.6	118.8
2017	54.4	58.1	112.5	0.2	-	0.2	54.6	58.1	112.7	116.9	58.7	175.6	49.7	42.1	91.8	63.5	55.4	118.9
2018	57.1	55.3	112.4	0.1	-	0.1	57.2	55.3	112.5	123.4	53.9	177.3	50.5	39.7	90.2	65.9	52.2	118.1
2019	60.0	52.2	112.2	0.1	-	0.1	60.1	52.2	112.3	78.7	49.6	128.3	50.0	37.3	87.3	60.0	48.7	108.7
2020	61.5	49.2	110.7	0.2	-	0.2	61.7	49.2	110.9	44.7	46.1	90.8	50.9	34.9	85.8	63.1	45.6	108.7
2021	54.2	46.3	100.5	0.2	-	0.2	54.4	46.3	100.7	47.4	44.2	91.6	47.0	32.6	79.6	66.3	42.5	108.8
2022	56.7	43.6	100.3	-	-	-	56.7	43.6	100.3	49.0	42.1	91.1	56.4	30.3	86.7	69.5	39.4	108.9
2023	60.7	40.5	101.2	-	-	-	60.7	40.5	101.2	51.9	40.1	92.0	54.4	27.7	82.1	72.9	36.0	108.9
2024	63.8	37.2	101.0	-	-	-	63.8	37.2	101.0	54.3	37.9	92.2	56.4	25.2	81.6	76.3	32.6	108.9
2025	67.0	33.8	100.8	-	-	-	67.0	33.8	100.8	56.7	35.6	92.3	51.2	22.8	74.0	80.0	29.2	109.2
2026	62.9	30.4	93.3	-	-	-	62.9	30.4	93.3	59.2	33.3	92.5	52.1	20.6	72.7	68.3	25.7	94.0
2027	66.0	27.0	93.0	-	-	-	66.0	27.0	93.0	61.9	30.9	92.8	54.1	18.2	72.3	71.7	22.3	94.0
2028	69.8	23.6	93.4	-	-	-	69.8	23.6	93.4	48.9	28.7	77.6	53.4	15.9	69.3	68.0	18.7	86.7
2029	42.8	20.9	63.7	-	-	-	42.8	20.9	63.7	65.3	26.2	91.5	56.0	13.5	69.5	29.8	15.3	45.1
2030	58.2	18.4	76.6	-	-	-	58.2	18.4	76.6	68.4	23.2	91.6	27.7	11.6	39.3	27.5	13.9	41.4
2031	61.3	15.4	76.7	-	-	-	61.3	15.4	76.7	71.5	20.1	91.6	29.1	10.2	39.3	28.9	12.5	41.4
2032	64.6	12.2	76.8	-	-	-	64.6	12.2	76.8	74.7	16.8	91.5	30.6	8.7	39.3	27.7	11.0	38.7
2033	28.2	9.7	37.9	-	-	-	28.2	9.7	37.9	42.5	14.4	56.9	32.2	7.1	39.3	29.1	9.7	38.8
2034	14.7	8.4	23.1	-	-	-	14.7	8.4	23.1	42.9	12.3	55.2	25.4	5.7	31.1	30.5	8.2	38.7
2035	15.7	7.4	23.1	-	-	-	15.7	7.4	23.1	45.0	10.2	55.2	48.1	4.5	52.6	32.0	6.7	38.7
2036	16.8	6.3	23.1	-	-	-	16.8	6.3	23.1	47.2	7.9	55.1	11.4	3.8	15.2	25.3	5.1	30.4
2037	18.0	5.1	23.1	-	-	-	18.0	5.1	23.1	21.8	5.9	27.7	19.6	3.0	22.6	26.6	3.9	30.5
2038	19.2	3.8	23.0	-	-	-	19.2	3.8	23.0	22.9	4.7	27.6	20.6	1.9	22.5	16.1	2.5	18.6
2039	20.6	2.5	23.1	-	-	-	20.6	2.5	23.1	24.1	3.6	27.7	8.5	1.2	9.7	16.9	1.7	18.6
2040	8.5	1.5	10.0	-	-	-	8.5	1.5	10.0	25.3	2.4	27.7	9.0	0.7	9.7	17.8	0.9	18.7
2041	9.1	0.9	10.0	-	-	-	9.1	0.9	10.0	26.6	1.1	27.7	9.4	0.3	9.7	-	-	-
2042	9.7	0.3	10.0	-	-	-	9.7	0.3	10.0	-	-	-	-	-	-	-	-	-
Total																		
(Notes 21 and 22)	1,324.5	868.2	2,192.7	1.6	0.4	2.0	1,326.1	868.6	2,194.7	1,881.1	945.4	2,826.5	1,141.7	612.5	1,754.2	1,366.9	793.3	2,160.2
Available City Sinking Fund Assets																		
(Notes 1 and 2)	-	1.3	1.3	-	-	-	-	1.3	1.3	137.2	15.6	152.8	105.4	-	105.4	48.5	14.2	62.7
	<u>1,324.5</u>	<u>866.9</u>	<u>2,191.4</u>	<u>1.6</u>	<u>0.4</u>	<u>2.0</u>	<u>1,326.1</u>	<u>867.3</u>	<u>2,193.4</u>	<u>1,743.9</u>	<u>929.8</u>	<u>2,673.7</u>	<u>1,036.3</u>	<u>612.5</u>	<u>1,648.8</u>	<u>1,318.4</u>	<u>779.1</u>	<u>2,097.5</u>

City of Philadelphia  
City Related Annual Debt Service on Long-Term Debt  
June 30, 2012

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
2013	210.3	202.3	412.6	258.8	270.6	529.4	305.9	82.4	388.3	564.7	353.0	917.7
2014	234.0	191.2	425.2	284.8	257.4	542.2	259.9	85.4	345.3	544.7	342.8	887.5
2015	239.4	179.7	419.1	291.9	243.0	534.9	237.2	88.6	325.8	529.1	331.6	860.7
2016	247.4	168.9	416.3	299.4	229.7	529.1	214.4	91.8	306.2	513.8	321.5	835.3
2017	230.1	156.2	386.3	284.7	214.3	499.0	196.3	94.4	290.7	481.0	308.7	789.7
2018	239.8	145.8	385.6	297.0	201.1	498.1	184.1	96.3	280.4	481.1	297.4	778.5
2019	188.7	135.6	324.3	248.8	187.8	436.6	157.7	98.2	255.9	406.5	286.0	692.5
2020	158.7	126.6	285.3	220.4	175.8	396.2	140.6	100.5	241.1	361.0	276.3	637.3
2021	160.7	119.3	280.0	215.1	165.6	380.7	134.2	102.7	236.9	349.3	268.3	617.6
2022	174.9	111.8	286.7	231.6	155.4	387.0	128.5	104.7	233.2	360.1	260.1	620.2
2023	179.2	103.8	283.0	239.9	144.3	384.2	122.6	106.4	229.0	362.5	250.7	613.2
2024	187.0	95.7	282.7	250.8	132.9	383.7	117.3	107.8	225.1	368.1	240.7	608.8
2025	187.9	87.6	275.5	254.9	121.4	376.3	112.5	108.7	221.2	367.4	230.1	597.5
2026	179.6	79.6	259.2	242.5	110.0	352.5	250.0	100.1	350.1	492.5	210.1	702.6
2027	187.7	71.4	259.1	253.7	98.4	352.1	163.3	43.7	207.0	417.0	142.1	559.1
2028	170.3	63.3	233.6	240.1	86.9	327.0	164.0	34.5	198.5	404.1	121.4	525.5
2029	151.1	55.0	206.1	193.9	75.9	269.8	276.3	17.6	293.9	470.2	93.5	563.7
2030	123.6	48.7	172.3	181.8	67.1	248.9	53.8	7.9	61.7	235.6	75.0	310.6
2031	129.5	42.8	172.3	190.8	58.2	249.0	56.2	5.4	61.6	247.0	63.6	310.6
2032	133.0	36.5	169.5	197.6	48.7	246.3	13.5	3.2	16.7	211.1	51.9	263.0
2033	103.8	31.2	135.0	132.0	40.9	172.9	4.9	2.7	7.6	136.9	43.6	180.5
2034	98.8	26.2	125.0	113.5	34.6	148.1	5.2	2.4	7.6	118.7	37.0	155.7
2035	125.1	21.4	146.5	140.8	28.8	169.6	5.6	2.1	7.7	146.4	30.9	177.3
2036	83.9	16.8	100.7	100.7	23.1	123.8	5.9	1.7	7.6	106.6	24.8	131.4
2037	68.0	12.8	80.8	86.0	17.9	103.9	6.3	1.3	7.6	92.3	19.2	111.5
2038	59.6	9.1	68.7	78.8	12.9	91.7	6.7	0.9	7.6	85.5	13.8	99.3
2039	49.5	6.5	56.0	70.1	9.0	79.1	7.2	0.5	7.7	77.3	9.5	86.8
2040	52.1	4.0	56.1	60.6	5.5	66.1				60.6	5.5	66.1
2041	36.0	1.4	37.4	45.1	2.3	47.4				45.1	2.3	47.4
2042	-	-	-	9.7	0.3	10.0				9.7	0.3	10.0
Total												
(Notes 21 and 22)	4,389.7	2,351.2	6,740.9	5,715.8	3,219.8	8,935.6	3,330.1	1,491.9	4,822.0	9,045.9	4,711.7	13,757.6
Available City Sinking Fund Assets												
(Notes 1 and 2)	291.1	29.8	320.9	291.1	31.1	322.2	-	-	-	291.1	31.1	322.2
Net Debt	4,098.6	2,321.4	6,420.0	5,424.7	3,188.7	8,613.4	3,330.1	1,491.9	4,822.0	8,754.8	4,680.6	13,435.4

**City of Philadelphia**  
**Analysis of Self-Supporting General Obligation Bond Debt Service**  
**June 30, 2012**

Exhibit A-10a

*Amounts in thousands of USD*

Fiscal Year	Principal				General Fund				Total				Fiscal Year
	General Fund				General Fund				General Fund				
	Veterans Stadium	Subways	Other	Total	Veterans Stadium	Subways	Other	Total	Veterans Stadium	Subways	Other	Total	
2013	0.1	0.2	0.1	0.4	0.1	0.1	-	0.2	0.2	0.3	0.1	0.6	2013
2014	0.1	0.1	-	0.2	0.1	0.1	-	0.2	0.2	0.2	-	0.4	2014
2015	-	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	2015
2016	-	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	2016
2017	-	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	2017
2018	-	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	2018
2019	-	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	2019
2020	-	0.3	-	0.3	-	-	-	-	-	0.3	-	0.3	2020
2021	-	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	2021
2022	-	0.1	-	0.1	-	-	-	-	-	0.1	-	0.1	2022
<b>Total</b>	<b>0.2</b>	<b>1.3</b>	<b>0.1</b>	<b>1.6</b>	<b>0.2</b>	<b>0.2</b>	<b>-</b>	<b>0.4</b>	<b>0.4</b>	<b>1.5</b>	<b>0.1</b>	<b>2.0</b>	

**City of Philadelphia**  
**Statement of Debt Outstanding by Interest Rate**  
**June 30, 2012**

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>
* 1.190	130,986	* 4.125	4,050	* 5.125	7,225
2.000	6,860	* 4.200	5,495	5.250	313,460
* 2.000	1,385	4.250	13,115	* 5.250	560,290
* 2.700	565	* 4.250	74,520	5.300	3,575
3.000	1,650	* 4.300	6,825	5.375	7,755
* 3.000	46,550	* 4.375	3,410	* 5.375	108,185
3.250	3,410	* 4.400	1,250	5.450	4,580
* 3.250	8,370	4.500	33,570	5.500	30,560
* 3.375	1,690	* 4.500	116,970	* 5.500	8,030
* 3.500	10,955	* 4.625	19,470	5.750	3,020
* 3.600	50	4.750	40,160	* 5.750	11,655
3.750	525	* 4.750	107,460	5.875	23,235
* 3.750	9,300	4.875	2,190	6.000	34,480
4.000	30,315	* 4.875	2,350	6.250	19,355
* 4.000	136,620	5.000	452,135	* 6.250	13,550
4.100	1,385	* 5.000	2,416,145	6.500	42,785
* 4.100	12,385	5.125	37,620	7.000	25,000
				7.125	95,365

(Note 23)	* Water Variable Rate Bonds	152,545
	*PGW Variable Rate Bonds	255,520
	*Aviation Variable Rate Bonds	155,900
	G.O. Variable Rate Bonds	<u>100,000</u>

5,715,806

General Obligation Bonds	1,326,105
Revenue Bonds	<u>4,389,701</u>

\*Denotes Revenue Bonds

Total 5,715,806

**City of Philadelphia**  
**Gross Bonded Debt, Net Bonded Debt and Changes Therein**  
**For The Fiscal Years 2008 through 2012**

Exhibit A-12

*Amounts in thousands of dollars*

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<b>Gross Bonded Debt:</b>					
Gross Bonded Debt, Beginning of Fiscal Year	5,352,407	5,343,852	5,450,119	5,296,802	5,853,430
<b>Bonds Issued During Fiscal Year:</b>					
General Obligation Bonds	697,585	165,000	337,025	253,720	21,295
Revenue Bonds	255,385	185,715	723,176	1,033,482	551,278
<b>Total</b>	<b>6,305,377</b>	<b>5,694,567</b>	<b>6,510,320</b>	<b>6,584,004</b>	<b>6,426,003</b>
<b>Bonds Paid During Fiscal Year:</b>					
General Obligation Bonds (Note 16)	718,159	32,202	35,683	37,710	41,763
Revenue Bonds (Note 17)	243,366	171,246	182,685	205,229	260,299
General Obligation Bonds Refunded (Note 10)	-	-	313,505	117,460	24,225
Revenue Bonds Refunded (Notes 6, 7, 8, and 9)	-	41,000	681,645	370,175	383,910
Gross Bonded Debt, End of Fiscal Year	5,343,852	5,450,119	5,296,802	5,853,430	5,715,806
<b>Increase (Decrease) in Gross Bonded Debt</b>	<b>(8,555)</b>	<b>106,267</b>	<b>(153,317)</b>	<b>556,628</b>	<b>(137,624)</b>
<b>Net Bonded Debt:</b>					
Net Bonded Debt, Beginning of Fiscal Year	5,027,033	5,088,169	5,177,515	5,021,717	5,549,915
<b>Bonds Issued During Fiscal Year:</b>					
General Obligation Bonds	697,585	165,000	337,025	253,720	21,295
Revenue Bonds	255,385	185,715	723,176	1,033,482	551,278
<b>Total</b>	<b>5,980,003</b>	<b>5,438,884</b>	<b>6,237,716</b>	<b>6,308,919</b>	<b>6,122,488</b>
<b>Adjustments to Net Bonded Debt During Fiscal Year:</b>					
<b>Deductions:</b>					
Sinking Fund and Sinking Fund Reserve Earnings	12,377	11,977	4,463	2,418	5,420
Sinking Fund Assets held by Fiscal agent for Payment of Principal	15,115	15,880	16,805	17,630	-
Debt Service Reserve from Sale of Revenue Bonds	-	14,995	2,848	28,861	51
Contribution from Water Residual Fund	-	-	-	-	7,696
Bonds Paid at Maturity Other Than Through Accumulating Sinking Funds	182,866	188,332	202,488	226,134	284,432
Refunded Revenue Bonds	81,435	41,000	681,645	370,175	383,910
Refunded General Obligation Bonds	682,845	-	313,505	117,460	24,225
Proceeds from Sale of Revenue Bonds Refunding Issues	83,831	41,047	681,645	370,175	24,671
Proceeds from Sale of General Obligation Bonds Refunding Issues	709,772	-	313,505	117,605	393,277
<b>Additions:</b>					
Earnings Transferred to Other Funds	82,655	10,815	5,755	3,674	7,986
Funds Transferred to Fiscal Agent	793,752	41,047	995,150	487,780	417,948
Net Bonded Debt and Bond Anticipation Notes End of Fiscal Year	5,088,169	5,177,515	5,021,717	5,549,915	5,424,740
<b>Increase (Decrease) in Net Bonded Debt During Fiscal Year</b>	<b>61,136</b>	<b>89,346</b>	<b>(155,798)</b>	<b>528,198</b>	<b>(125,175)</b>
<b>Gross Bonded Debt to Net Bonded Debt:</b>					
Gross Bonded Debt, End of Fiscal Year	5,343,852	5,450,119	5,296,802	5,853,430	5,715,806
Sinking Fund Assets Held by Fiscal Agent for Payment of Principal	15,115	15,880	16,805	17,630	-
Revenue Bonds' Debt Service Reserve Funds (Notes 1 and 2)	240,568	256,724	258,280	285,885	291,066
Net Bonded Debt and Bond Anticipation Notes, End of Year	5,088,169	5,177,515	5,021,717	5,549,915	5,424,740

**City of Philadelphia**  
**Bonds Authorized but Unissued**  
**June 30, 2012**

**Exhibit A-13**

*Amounts in thousands of USD*

			<u>Fund Responsible for Debt Service on Bonds if Issued</u>				
<u>Loan</u>			<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
1,000,000	September 25, 1950	p	24	-	-	-	24
7,000,000	September 30, 1958	p	2,400	-	-	-	2,400
5,600,000	October 6, 1961	p	425	-	-	-	425
87,330,000	September 17, 1964	p	41,300	-	-	-	41,300
8,400,000	October 4, 1967	p	4,880	-	-	-	4,880
17,400,000	October 2, 1969	p	-	17,400	-	-	17,400
40,000,000	September 26, 1970	p	-	-	-	15,000	15,000
100,000,000	September 26, 1970	p	-	-	12,500	-	12,500
17,100,000	September 26, 1970	p	-	17,100	-	-	17,100
50,000,000	October 4, 1971	p	-	-	50,000	-	50,000
17,000,000	October 4, 1971	p	-	-	-	17,000	17,000
17,700,000	October 4, 1971	p	-	17,700	-	-	17,700
50,000,000	September 29, 1972	p	-	-	-	50,000	50,000
64,500,000	September 29, 1972	p	-	64,500	-	-	64,500
10,000,000	September 28, 1973	p	-	-	-	10,000	10,000
32,385,000	September 28, 1973	p	-	32,385	-	-	32,385
350,000,000	June 3, 2009	c	-	83,927	-	-	83,927
106,690,000	September 17, 2010	p	106,690	-	-	-	106,690
111,295,000	September 14, 2011	p	111,295	-	-	-	111,295
450,000,000	July 5, 2012	c	-	450,000	-	-	450,000
<b><u>Total Bonds Authorized But Unissued</u></b>			<b><u>267,014</u></b>	<b><u>683,012</u></b>	<b><u>62,500</u></b>	<b><u>92,000</u></b>	<b><u>1,104,526</u></b>

c - Councilmanic Loan; p - Loan Voted by People

**ANALYSIS OF CHANGES IN BONDS AUTHORIZED BUT UNISSUED  
FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
<b><u>Balance, July 1, 2011</u></b>	<b><u>155,719</u></b>	<b><u>411,750</u></b>	<b><u>62,500</u></b>	<b><u>92,000</u></b>	<b><u>721,969</u></b>
<b><u>Additions:</u></b>					
General Obligation Bonds Authorized During the Period	132,590	-	-	-	132,590
Revenue Bonds Authorized During the Period	-	499,855	233,830	88,855	822,540
	<b><u>132,590</u></b>	<b><u>499,855</u></b>	<b><u>233,830</u></b>	<b><u>88,855</u></b>	<b><u>955,130</u></b>
<b><u>Deductions:</u></b>					
General Obligation Bonds Issued During the Period (Note 10 )	21,295	-	-	-	21,295
Revenue Bonds Issued During the Period (Notes 7, 8, 9, and 15)	-	228,593	233,830	88,855	551,278
	<b><u>21,295</u></b>	<b><u>228,593</u></b>	<b><u>233,830</u></b>	<b><u>88,855</u></b>	<b><u>572,573</u></b>
<b><u>Balance, June 30, 2012</u></b>	<b><u>267,014</u></b>	<b><u>683,012</u></b>	<b><u>62,500</u></b>	<b><u>92,000</u></b>	<b><u>1,104,526</u></b>

**City of Philadelphia**  
**Authorized Debt - Issued and Unissued**  
**June 30, 2012**

**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	1,326,105	-	-	-	1,326,105
Revenue Bonds Outstanding	-	1,881,066	1,366,920	1,141,715	4,389,701
Authorized Debt Unissued	<u>267,014</u>	<u>683,012</u>	<u>62,500</u>	<u>92,000</u>	<u>1,104,526</u>
Total Debt Outstanding and Unissued	<u>1,593,119</u>	<u>2,564,078</u>	<u>1,429,420</u>	<u>1,233,715</u>	<u>6,820,332</u>

**City of Philadelphia**  
**Schedule of Overlapping Debt**  
**For The Fiscal Years 2003 through 2012**

**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
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
2010	4,271.1	3,092.5	7,363.6
2011	4,282.9	2,866.3	7,149.2
2012	4,143.1	3,067.5	7,210.6

**City of Philadelphia**  
**Summary of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

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 #203	April 14, 1999	Aug. 1, 2012-2031	4-1/2 to 5-1/8	3,545
General Obligation Bond Authorization #205	April 5, 2001	Feb. 15, 2013-2014	5-1/4	3,325
General Obligation Bond Authorization #206	March 22, 2002	Feb. 15, 2013-2014	5-1/4	10,340
General Obligation Bond Authorization #206	March 22, 2002	Aug. 1, 2012-2031	4-1/2 to 5-1/8	48,132
General Obligation Bond Authorization #207	April 7, 2003	Aug. 1, 2012-2031	4-1/2 to 5-1/8	73,469
General Obligation Bond Authorization #208	Sept. 30, 2004	Aug. 1, 2012-2031	4-1/2 to 5-1/8	67,514
General Obligation Bond Authorization #209	Feb. 21, 2007	July 15, 2012-2038	4-1/2 to 7- 1/8	124,845
General Obligation Bond Authorization #210	Oct. 5, 2007	July 15, 2012-2038	4-1/2 to 7- 1/8	33,985
General Obligation Bond Authorization #210	Oct. 5, 2007	Aug. 1, 2012-2041	4 to 6- 1/2	19,785
General Obligation Bond Authorization #211	Nov. 29, 2007	Aug. 1, 2012-2019	5 to 5-1/4	170,290
General Obligation Bond Authorization #213	March 28, 2008	Dec. 15, 2012-2032	4 to 5-1/4	192,985
General Obligation Bond Authorization #214	Sept. 24, 2008	Aug. 1, 2012-2041	4 to 6- 1/2	53,840
General Obligation Bond Authorization #216	June 15, 2009	Aug. 1, 2019-2031	4-1/4 to 5-1/2	237,025
General Obligation Bond Authorization #217	June 15, 2009	Aug. 1, 2027-2031	Variable	100,000
General Obligation Bond Authorization #215	March 17, 2010	Aug. 1, 2012-2041	4 to 6- 1/2	65,525
General Obligation Bond Authorization #219	Nov. 22, 2010	Aug. 1, 2012-2020	2 to 5-1/4	100,205
General Obligation Bond Authorization #221	Nov. 22, 2010	Sep. 15, 2014-2021	5	21,295
General Obligation Bonds Outstanding				1,326,105
Water and Wastewater Revenue Bonds, Series 1995	May 9, 1994	Aug. 1, 2012	6-1/4	13,550
Water and Wastewater Revenue Bonds, Var. Rate Series 1997B	Oct. 27, 1997	Aug. 1, 2012-2027	Variable	70,100
Water and Wastewater Revenue Refunding Bonds, Series 1998	Dec. 11, 1998	Dec. 15, 2012-2014	5-1/4	108,335
Water and Wastewater Revenue Bonds, Series 1999 A	Dec. 11, 1998	July 1, 2012-April 2019	2-7/10	565
Water and Wastewater Revenue Bonds, Series 2001 A	May 23, 2001	Nov. 1, 2025-2028	5	65,005
Water and Wastewater Revenue Bonds, Series 2001 B	May 23, 2001	Nov. 1, 2012-2014	5-1/4 to 5-1/2	25,440
Water and Wastewater Revenue Bonds, Series 2005 A	Nov. 22, 2002	July 1, 2012-2035	3-6/10 to 5-1/4	225,595
Water and Wastewater Rev. Ref. Bonds, Var. Rate Series 2005B	Nov. 22, 2002	Aug. 1, 2012-2018	Variable	82,445
Water and Wastewater Revenue Refunding Bonds, Series 2007A	Nov. 16, 2006	Aug. 1, 2012-2027	4-1/2 to 5	152,865
Water and Wastewater Revenue Refunding Bonds, Series 2007B	Nov. 16, 2006	Nov. 1, 2012 to 2031	4 to 5	152,680
Water and Wastewater Revenue Bonds, Series 2009A	Nov. 16, 2006	Jan. 1, 2017-2036	4 to 5- 3/4	140,000
Water and Wastewater Revenue Bonds, Series 2009B	June 3, 2009	July 1, 2013-2033	1-2/10	22,828
Water and Wastewater Revenue Bonds, Series 2009C	June 3, 2009	July 1, 2013-2032	1-2/10	35,667
Water and Wastewater Revenue Bonds, Series 2009D	June 3, 2009	July 1, 2013-2033	1-2/10	64,380
Water and Wastewater Revenue Bonds, Series 2010B	June 3, 2009	July 1, 2014-2034	1-2/10	8,111
Water and Wastewater Revenue Refunding Bonds, Series 2010A	March 5, 2010	June 15, 2013-2019	3 to 5	343,645
Water and Wastewater Revenue Bonds, Series 2010C	Nov. 16, 2006	Aug. 1, 2016-2040	3 to 5	185,000
Water and Wastewater Revenue Bonds, Series 2011A	June 3, 2009	Jan. 1, 2033-2041	4-1/2 to 5	135,000
Water and Wastewater Revenue Refunding Bonds, Series 2011B	July 5, 2011	Nov. 1, 2016-2026	4 to 5	49,855
Gas Works Revenue Bonds, Fourth Series	Dec. 6, 2002	Aug. 1, 2012-2032	5 to 5-1/4	87,110
Gas Works Revenue Bonds, Seventeenth Series	Dec. 6, 2002	July 1, 2012-2026	5 to 5-3/8	126,560
Gas Works Revenue Bonds, Fifth Series A-1	July 1, 2004	Sept. 1, 2012-2033	4 to 5-1/4	112,175
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, 2012-2021	3-1/4 to 5-1/4	36,575
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, 2012-2037	5	217,950
Gas Works Revenue Bonds, Eighth Series A	May 21, 2009	Aug. 1, 2012-2017	5 to 5-1/4	55,055
Gas Works Revenue Bonds, Eighth Series B	May 21, 2009	Aug. 1, 2017-2028	variable	50,260
Gas Works Revenue Bonds, Eighth Series C	May 21, 2009	Aug. 1, 2017-2028	Variable	50,000
Gas Works Revenue Bonds, Eighth Series D	May 21, 2009	Aug. 1, 2017-2028	Variable	75,000
Gas Works Revenue Bonds, Eighth Series E	May 21, 2009	Aug. 1, 2017-2028	Variable	50,260
Gas Works Revenue Bonds, Ninth Series	June 9, 2009	Aug. 1, 2012-2040	3 to 5-1/4	147,465
Gas Works Revenue Bonds, Tenth Series	July 5, 2011	July 1, 2012-2026	3 to 5	72,610
Gas Works Revenue Bonds, Twentieth Series	July 5, 2011	July 1, 2012-2015	2 to 5	16,245
Airport Revenue Bonds, Series 1998 A	June 24, 1998	July 1, 2028	5-1/8	5
Airport Revenue Refunding Bonds, Series 2005 C	April 20, 2005	June 15, 2013 -2025	Variable	155,900
Airport Revenue Bonds, Series 2005 A	June 29, 2005	June 15, 2013 -2035	4-2/10 to 5	114,900
Airport Revenue Bonds, Series 2007 A	July 3, 2007	June 15, 2013-2037	5	166,000
Airport Revenue Refunding Bonds, Series 2007 B	July 3, 2007	June 15, 2013-2027	5	66,660
Airport Revenue Refunding Bonds, Series 2009 A	July 2, 2008	June 15, 2013-2029	3 to 5- 3/8	42,350
Airport Revenue Bonds, Series 2010 A	June 23, 2010	June 15, 2013-2040	2 to 5-1/4	273,055
Airport Revenue Refunding Bonds, Series 2010 B	July 2, 2008	June 15, 2013-2015	5	15,175
Airport Revenue Refunding Bonds, Series 2010 C	July 2, 2008	June 15, 2013-2018	5	47,945
Airport Revenue Refunding Bonds, Series 2010 D	June 23, 2010	June 15, 2013-2028	4 to 5-1/4	66,547
Airport Revenue Refunding Bonds, Series 2010 D	July 2, 2008	June 15, 2013-2028	4 to 5-1/4	192,488
Airport Revenue Refunding Bonds, Series 2011 A	Nov. 2, 2011	June 15, 2013-2028	4 to 5	192,975
Airport Revenue Refunding Bonds, Series 2011 B	Nov. 2, 2011	June 15, 2013-2031	2 to 5	32,920
Revenue Bonds Outstanding				4,389,701
Total Bonds Outstanding				5,715,806

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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>						
General Obligation Bonds 203	196,894	April 14, 1999	(63p)	July 27, 2006	<u>Serial</u>	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	436						
						Aug. 1, 2028/16	4-3/4	235						
						Aug. 1, 2029/16	5	247						
						<u>Term</u>	Aug. 1, 2030-2031	5	532					
									<u>3,545</u>					
						205	91,230	April 5, 2001	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2013-14	5-1/4	<u>3,325</u>
206	92,195	March 22, 2002	(59p)	Dec. 2, 2003	<u>Serial</u>	Feb. 15, 2013-14	5-1/4	<u>10,340</u>						
								(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2012	4-1/2	1,440	
											Aug. 1, 2013	5-1/8	1,512	
											Aug. 1, 2014-24	5	22,740	
											Aug. 1, 2025	4-3/4	2,752	
											Aug. 1, 2026-27	5	5,927	
											Aug. 1, 2028	4-3/4	3,190	
											Aug. 1, 2029	5	3,349	
											<u>Term</u>	Aug. 1, 2030-31	5	7,222
														<u>48,132</u>
			<u>58,472</u>											
207	82,975	April 7, 2003	(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2012	4-1/2	2,198						
						Aug. 1, 2013	5-1/8	2,307						
						Aug. 1, 2014-24	5	34,711						
						Aug. 1, 2025	4-3/4	4,200						
						Aug. 1, 2026-27	5	9,047						
						Aug. 1, 2028	4-3/4	4,870						
						Aug. 1, 2029	5	5,112						
						<u>Term</u>	Aug. 1, 2030-31	5	11,024					
									<u>73,469</u>					
									<u>73,469</u>					
208	76,251	Sept. 30, 2004	(63p)	July 27, 2006	<u>Serial</u>	Aug. 1, 2012	4-1/2	2,020						
						Aug. 1, 2013	5-1/8	2,120						
						Aug. 1, 2014-24	5	31,896						
						Aug. 1, 2025	4-3/4	3,860						
						Aug. 1, 2026-27	5	8,314						
						Aug. 1, 2028	4-3/4	4,475						
						Aug. 1, 2029	5	4,698						
						<u>Term</u>	Aug. 1, 2030-31	5	10,131					
									<u>67,514</u>					
									<u>67,514</u>					

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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>					
General Obligation Bonds 209	129,695	Feb. 21, 2007	(63p)	Jan. 6, 2009	<u>Serial</u>	July 15, 2012	4-1/2	1,831					
						July 15, 2013	4-3/4	1,678					
						July 15, 2014	5	597					
					<u>Term</u>	July 15, 2013-15	5-1/4	3,785					
						<u>Serial</u>	July 15, 2016	5-1/2	2,240				
					July 15, 2017		5-3/4	2,374					
					<u>Term</u>	July 15, 2018	6	2,515					
						July 15, 2019-23	6-1/4	15,214					
					July 15, 2024-28	7	19,651						
					July 15, 2028-38	7-1/8	74,960						
					<u>124,845</u>								
					210	55,090	Oct. 5, 2007	(63p)	Jan. 6, 2009	<u>Serial</u>	July 15, 2012	4-1/2	499
											July 15, 2013	4-3/4	457
July 15, 2014	5	162											
<u>Term</u>	July 15, 2013-15	5-1/4	1,030										
	<u>Serial</u>	July 15, 2016	5-1/2	610									
July 15, 2017		5-3/4	646										
<u>Term</u>	July 15, 2018	6	685										
	July 15, 2019-23	6-1/4	4,142										
July 15, 2024-28	7	5,349											
July 15, 2028-38	7-1/8	20,405											
<u>33,985</u>													
			(72p)	April 19, 2011						<u>Serial</u>	Aug. 1, 2012-13	4	563
											Aug. 1, 2014-16	5	948
					Aug. 1, 2017-19	5-1/4	1,105						
					Aug. 1, 2020	4-1/4	134						
					Aug. 1, 2020	5	273						
					Aug. 1, 2021	4-7/8	311						
					Aug. 1, 2021	5-1/4	117						
					Aug. 1, 2022-23	5	923						
					Aug. 1, 2024	5-1/4	498						
					<u>Serial</u>	Aug. 1, 2025	5-3/8	525					
						Aug. 1, 2026	5-1/8	554					
					<u>Term</u>	Aug. 1, 2027-31	5-7/8	3,304					
						Aug. 1, 2032-36	6	4,447					
Aug. 1, 2037-41	6-1/2	6,083											
<u>19,785</u>													
<u>53,770</u>													
211	188,910	Nov. 29, 2007	(67p)	Dec. 20, 2007	<u>Serial-Rfdg.</u>	Aug. 1, 2012-15	5	79,785					
						Aug. 1, 2016-17	5-1/4	49,635					
						Aug. 1, 2018-19	5	40,870					
<u>170,290</u>													
213	195,170	March 28, 2008	(67p)	May 1, 2008	<u>Serial</u>	Dec. 15, 2012-13	4	570					
						Dec. 15, 2014-18	5	40,020					
						Dec. 15, 2019-2027	5-1/4	97,660					
					<u>Term</u>	Dec. 15, 2028-2032	5-1/4	54,735					
<u>192,985</u>													

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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> 214	53,840	Sept. 24, 2008	(72p)	April 19, 2011	<u>Serial</u>	Aug. 1, 2012-13	4	1,532						
						Aug. 1, 2014-16	5	2,579						
						Aug. 1, 2017-19	5-1/4	3,008						
						Aug. 1, 2020	4-1/4	364						
						Aug. 1, 2020	5	743						
						Aug. 1, 2021	4-7/8	847						
						Aug. 1, 2021	5-1/4	317						
						Aug. 1, 2022-23	5	2,511						
						Aug. 1, 2024	5-1/4	1,354						
						Aug. 1, 2025	5-3/8	1,430						
						Aug. 1, 2026	5-1/8	1,507						
						<u>Term</u>	Aug. 1, 2027-31	5-7/8	8,991					
							Aug. 1, 2032-36	6	12,103					
							Aug. 1, 2037-41	6-1/2	16,554					
									<u>53,840</u>					
						216	237,025	June 15, 2009	(69p)	Aug. 13, 2009	<u>Serial-Rrdg.</u>	Aug. 1, 2019	4-1/4	4,816
												Aug. 1, 2020	4-1/2	16,550
Aug. 1, 2021-22	5-1/4	33,476												
Aug. 1, 2021-22	4-3/4	11,917												
Aug. 1, 2023-24	5-1/2	23,191												
Aug. 1, 2023-24	5	37,426												
Aug. 1, 2025	5-1/8	26,421												
Aug. 1, 2026	5-1/4	4,185												
Aug. 1, 2026	5	23,609												
Aug. 1, 2027-28	5-1/4	6,553												
Aug. 1, 2029	5-3/10	2,992												
Aug. 1, 2030	5-3/8	3,398												
Aug. 1, 2031	5-9/20	3,833												
		<u>198,367</u>												
(69c)	Aug. 13, 2009	<u>Serial-Rrdg.</u>	Aug. 1, 2019	4-1/4	939									
			Aug. 1, 2020	4-1/2	3,225									
			Aug. 1, 2021-22	5-1/4	6,524									
			Aug. 1, 2021-22	4-3/4	2,323									
			Aug. 1, 2023-24	5-1/2	4,519									
			Aug. 1, 2023-24	5	7,294									
			Aug. 1, 2025	5-1/8	5,149									
			Aug. 13, 2009	<u>Serial-Rrdg.</u>	Aug. 1, 2026	5-1/4	815							
					Aug. 1, 2026	5	4,601							
					Aug. 1, 2027-28	5-1/4	1,277							
Aug. 1, 2029	5-3/10	583												
Aug. 1, 2030	5-3/8	662												
Aug. 1, 2031	5-9/20	747												
		<u>38,658</u>												
		<u>237,025</u>												
217	100,000	June 15, 2009	(69p)	Aug. 13, 2009	<u>Term-Rfdg.</u>	Aug. 1, 2027-31	N.A.	92,708						
			(69c)	Aug. 13, 2009	<u>Term-Rfdg.</u>	Aug. 1, 2027-31	N.A.	7,292						
								<u>100,000</u>						

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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>	215	65,525	(72p)	April 19, 2011	<u>Serial</u>	Aug. 1, 2012-13	4	1,865						
						Aug. 1, 2014-16	5	3,139						
						Aug. 1, 2017-19	5-1/4	3,661						
						Aug. 1, 2020	4-1/4	443						
						Aug. 1, 2020	5	904						
						Aug. 1, 2021	4-7/8	1,031						
						Aug. 1, 2021	5-1/4	386						
						Aug. 1, 2022-23	5	3,056						
						Aug. 1, 2024	5-1/4	1,648						
						Aug. 1, 2025	5-3/8	1,740						
						Aug. 1, 2026	5-1/8	1,834						
						<u>Term</u>	Aug. 1, 2027-31	5-7/8	10,941					
						Aug. 1, 2032-36	6	14,730						
						Aug. 1, 2037-41	6-1/2	20,147						
								<u>65,525</u>						
						219	114,570	Nov. 22, 2010	(72c)	April 19, 2011	<u>Serial</u>	Aug. 1, 2012	2	200
												Aug. 1, 2012	4	424
												Aug. 1, 2013	2	6
												Aug. 1, 2013	4	349
												Aug. 1, 2014	5	312
Aug. 1, 2015	3	49												
Aug. 1, 2015	5	203												
Aug. 1, 2016	3-1/4	102												
Aug. 1, 2016	5	215												
Aug. 1, 2017	3-3/4	16												
Aug. 1, 2017	5-1/4	261												
Aug. 1, 2018	4-1/10	41												
Aug. 1, 2018	5-1/4	250												
Aug. 1, 2019	4-1/2	69												
Aug. 1, 2019	5-1/4	213												
Aug. 1, 2020	4-1/4	192												
Aug. 1, 2020	4-1/2	102												
		<u>3,004</u>												
(72p)	April 19, 2011	<u>Serial</u>	Aug. 1, 2012	2	6,465									
			Aug. 1, 2012	4	13,706									
			Aug. 1, 2013	2	189									
			Aug. 1, 2013	4	11,306									
			Aug. 1, 2014	5	10,088									
			Aug. 1, 2015	3	1,601									
			Aug. 1, 2015	5	6,562									
			Aug. 1, 2016	3-1/4	3,308									
			Aug. 1, 2016	5	6,960									
			Aug. 1, 2017	3-3/4	509									
			Aug. 1, 2017	5-1/4	8,449									
			Aug. 1, 2018	4-1/10	1,343									
			Aug. 1, 2018	5-1/4	8,080									
			Aug. 1, 2019	4-1/2	2,226									
			Aug. 1, 2019	5-1/4	6,878									
			Aug. 1, 2020	4-1/4	6,228									
			Aug. 1, 2020	4-1/2	3,303									
					<u>97,201</u>									
					<u>100,205</u>									



**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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								
2007A	191,440	Nov. 16, 2006	(64c)	May 9, 2007	<u>Serial</u>	Aug. 1, 2012-22 Aug. 1, 2023-27	5 4-1/2	93,005 59,860 <u>152,865</u>
Series								
2007B	153,595	Nov. 16, 2006	(64c)	May 9, 2007	<u>Serial</u>	Nov. 1, 2012-18 Nov. 1, 2019-20 <u>Term</u> Nov. 1, 2021-22 <u>Serial</u> Nov. 1, 2023-24 <u>Term</u> Nov. 1, 2025-31 Nov. 1, 2025-31	4 5 5 4-1/2 4-1/4 4-3/4	1,785 8,140 8,940 18,625 57,735 57,455 <u>152,680</u>
Series								
2009 A	325,000	Nov. 16, 2006	(68c)	May 21, 2009	<u>Serial</u>	Jan. 1, 2017 Jan. 1, 2017 Jan. 1, 2018 Jan. 1, 2018 Jan. 1, 2019 Jan. 1, 2019 Jan. 1, 2020 Jan. 1, 2020 Jan. 1, 2021 Jan. 1, 2021 Jan. 1, 2022 Jan. 1, 2022-24 Jan. 1, 2025 Jan. 1, 2025 Jan. 1, 2026-27 Jan. 1, 2028 Jan. 1, 2029 <u>Term</u> Jan. 1, 2030-33 <u>Serial</u> Jan. 1, 2033 <u>Term</u> Jan. 1, 2033-36	4 5-3/4 5 5-3/4 4-1/8 5-3/4 4-1/4 5 4- 3/8 5-1/4 4-1/2 5-1/4 5 5-1/4 5 5-1/8 5-1/4 5-1/4 5-1/4 5-1/4 5-1/4	560 3,575 100 4,265 800 3,815 660 4,210 1,450 3,655 3,030 13,865 1,140 5,085 13,430 7,220 7,590 25,250 5,985 34,315 <u>140,000</u>
Series								
2010C			(73c)	Aug. 5, 2010	<u>Serial</u>	Aug. 1, 2016 Aug. 1, 2016 Aug. 1, 2017 Aug. 1, 2017 Aug. 1, 2018 Aug. 1, 2018 Aug. 1, 2019 Aug. 1, 2019-22 Aug. 1, 2023 Aug. 1, 2023 Aug. 1, 2024 Aug. 1, 2024 Aug. 1, 2025 Aug. 1, 2026 Aug. 1, 2026 Aug. 1, 2027 Aug. 1, 2027 Aug. 1, 2028 Aug. 1, 2028	3 5 3 5 3 5 4 5 3-3/4 5 4 5 4 4-1/10 5 4-1/4 5 4-3/10 5	1,275 30,480 550 32,815 1,580 1,360 400 12,870 950 2,795 1,500 2,425 4,095 1,900 2,375 2,000 2,480 3,400 1,290

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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 2010C	325,000	Nov. 16, 2006	(73c)	Aug. 5, 2010	<u>Serial</u>	Aug. 1, 2029	4-2/5	1,250
						Aug. 1, 2029	5	3,665
						Aug. 1, 2030	4-1/2	2,280
						Aug. 1, 2030	5	2,875
					<u>Term</u>	Aug. 1, 2031-35	4-3/4	5,210
						Aug. 1, 2031-35	5	24,750
						Aug. 1, 2036-40	5	38,430
								<u>185,000</u>
								<u>325,000</u>
<u>Series</u>								
2009B	42,886	June 3, 2009	(71c)	Oct. 14, 2009	<u>Term</u>	July 1, 2013-2033	1-2/10	22,828
2009C	57,268	June 3, 2009	(71c)	Oct. 14, 2009	<u>Term</u>	July 1, 2013-2032	1-2/10	35,667
2009D	84,759	June 3, 2009	(71c)	March 31, 2010	<u>Term</u>	July 1, 2013-2033	1-2/10	64,380
2010B	30,000	June 3, 2009	(71c)	Feb. 16, 2011	<u>Term</u>	July 1, 2013-2034	1-2/10	8,111
								<u>130,986</u>
Series 2011A	135,000	June 3, 2009	(75c)	Nov. 16, 2011	<u>Term</u>	Jan. 1, 2033-2036	4-1/2	2,600
					<u>Term</u>	Jan. 1, 2033-2036	5	50,185
					<u>Term</u>	Jan. 1, 2037-2041	5	82,215
								<u>135,000</u>
Series 2011B	49,855	July 5, 2011	(75c)	Nov. 16, 2011	<u>Serial</u>	Nov. 1 2016	5	3,635
						Nov. 1 2016	4	2,000
						Nov. 1 2017	5	5,980
						Nov. 1 2017	4	1,225
						Nov. 1 2018-2026	5	37,015
								<u>49,855</u>
Series 2010A	396,460	March 5, 2010	(70c)	April 15, 2010	<u>Serial</u>	June 15, 2013	4	15,840
						June 15, 2013	5	29,020
						June 15, 2014	3	2,285
						June 15, 2014	5	44,670
						June 15, 2015	4	1,325
						June 15, 2015-16	5	121,945
						June 15, 2016	3	15,000
						June 15, 2016	3-1/4	3,215
						June 15, 2016	5	7,950
						June 15, 2017	4	2,845
						June 15, 2017-18	5	40,370
						June 15, 2018	3-3/4	6,115
						June 15, 2018	5	17,305
						June 15, 2019	4-1/10	10,485
						June 15, 2019	5	25,275
								<u>343,645</u>
								<u>987,610</u>
								<u>70,100</u>
								<u>-</u>
								<u>740,911</u>
								<u>82,445</u>
								<u>1,881,066</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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, 2012	5	2,945
						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>87,110</u>
17th Series	186,705	Dec. 6, 2002	(57c)	April 2, 2003	<u>Serial</u>	July 1, 2012	5	4,860
						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>126,560</u>
5th Series	120,000	July 1, 2004	(59c)	Oct. 14, 2004	<u>Serial</u>	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>112,175</u>
5th Series Series A-2	30,000	July 1, 2004	(59c)	Oct. 19, 2004	<u>Term-Variable</u>	Sept. 1, 2034	N.A.	<u>30,000</u>
18th Series	57,820	July 1, 2004	(59c)	Oct. 14, 2004	<u>Serial</u>	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>36,575</u>
19th Series	14,450	March 21, 2007	(65c)	May 15, 2007	<u>Serial</u>	Oct. 1, 2021-23/17	5	<u>14,450</u>
7th Series	230,900	March 21, 2007	(65c)	May 15, 2007	<u>Serial</u>	Oct. 1, 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>217,950</u>
8th Series A	313,390	May 21, 2009	(62c)	Aug. 20, 2009	<u>Serial</u>	Aug. 1, 2012-16	5	43,215
						Aug. 1, 2017	5-1/4	11,840
								<u>55,055</u>
8th Series B	105,000	May 21, 2009	(62c)	Aug. 20, 2009	<u>Term-Variable</u>	Aug. 1, 2017-28	N.A.	<u>50,260</u>
8th Series C	50,000							<u>50,000</u>
8th Series D	50,000							<u>75,000</u>
8th Series E	50,000							<u>50,260</u>
								<u>225,520</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**Exhibit A-16a**

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<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>								
9th Series	150,000	June 3, 2009	(62c)	Aug. 26, 2010	<u>Serial</u>	Aug. 1, 2012-13	3	5,630
						Aug. 1, 2014	4	2,940
						Aug. 1, 2015	5	3,060
						Aug. 1, 2016	3	3,210
						Aug. 1, 2017	3-1/4	1,810
						Aug. 1, 2017	5	1,500
						Aug. 1, 2018	3-1/2	2,445
						Aug. 1, 2018-20	5	8,335
						Aug. 1, 2021	4	3,945
						Aug. 1, 2022	5	4,105
						Aug. 1, 2023	4-1/4	4,310
						Aug. 1, 2024	5	2,490
					<u>Serial</u>	Aug. 1, 2024	4-1/4	2,000
						Aug. 1, 2025	4-1/2	4,700
					<u>Term</u>	Aug. 1, 2026-30	5	27,140
						Aug. 1, 2031-40	5-1/4	69,845
								<u>147,465</u>
10th Series	72,610	July 5, 2011	(62c)	Sept. 28,2011	<u>Serial-Rfdg</u>	July 1, 2012	3	12,680
						July 1, 2013-14	4	13,895
						July 1, 2015	5	4,270
						July 1, 2016	3-1/2	6,410
						July 1, 2017	4	5,895
						July 1, 2018	5	5,385
						July 1, 2019	4	750
						July 1, 2019-20	5	8,575
						July 1, 2021	3-1/4	1,415
						July 1, 2021	4	2,470
						July 1, 2022-23	5	6,000
						July 1, 2024	4	2,100
						July 1, 2025	4-1/8	1,445
						July 1, 2026	4-1/4	1,320
								<u>72,610</u>
20th Series	16,245	July 5, 2011	(62c)	Sept. 28,2011	<u>Serial-Rfdg</u>	July 1, 2012	2	30
						July 1, 2013	4	6,620
						July 1, 2014	5	6,870
						July 1, 2015	4	2,725
								<u>16,245</u>
								<u>562,650</u>
								<u>-</u>
								<u>323,545</u>
								<u>-</u>
								<u>255,520</u>
								<u>1,141,715</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**Exhibit A-16a**

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<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>								
1998								
Series B	443,700	June 24, 1998	(48c)	July 1, 1998	<u>Term</u>	July 1, 2026-28	5-1/8	<u>5</u>
2005								
Series C	189,500	April 20, 2005	(61c)	June 2, 2005	<u>Term-Variable</u>	June 15, 2013-25	N.A.	<u>155,900</u>
2005	124,985	June 29, 2005	(61c)	Aug. 4, 2005	<u>Serial</u>	June 15, 2013-15	5	8,955
Series A						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	4-1/2	22,575
						June 15, 2030-35	4-3/4	42,550
								<u>114,900</u>
2007	172,470	July 03, 2007	(66c)	Aug. 16, 2007	<u>Serial</u>	June 15, 2013-21	5	38,355
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>166,000</u>
2007	82,915				<u>Serial</u>	June 15, 2013-19	5	27,500
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>66,660</u>
								<u>232,660</u>
2009	45,715	July 02, 2008	(54c)	April 14, 2009	<u>Serial</u>	June 15, 2013	3	1,755
Series A						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>42,350</u>
2010	273,065	June 23, 2010	(74c)	Nov. 15, 2010	<u>Serial</u>	June 15, 2013	2	5
Series A						June 15, 2014	3	360
						June 15, 2014	5	4,710
						June 15, 2015	3	710
						June 15, 2015	5	4,605
						June 15, 2016-17	4	8,190
						June 15, 2017-18	5	9,215
						June 15, 2019	4	100
						June 15, 2019-20	5	12,925
						June 15, 2021	4	275
						June 15, 2021	5	6,730
						June 15, 2022	3-3/4	560
						June 15, 2022-25	5	31,115
						June 15, 2026	4	2,910

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**Exhibit A-16a**

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<u>Revenue Bonds:</u>								
<u>Airport Bonds:</u>								
2010 Series A	273,065	June 23, 2010	(74c)	Nov. 15, 2010	<u>Serial</u>	June 15, 2026-28	5-1/4	25,235
						June 15, 2029	4-1/4	2,320
						June 15, 2029-30	5-1/4	18,940
						June 15, 2035	4-1/2	595
					<u>Term</u>	June 15, 2031-35	5	25,000
						June 15, 2031-35	5	37,750
						June 15, 2036-40	5	48,000
						June 15, 2036-40	5	32,805
								<u>273,055</u>
2010 Series B	24,395	July 2, 2008	(74c)	Nov. 15, 2010	<u>Serial</u>	June 15, 2013-15	5	15,175
								<u>15,175</u>
2010 Series C	54,730	July 2, 2008	(74c)	Nov. 15, 2010	<u>Serial</u>	June 15, 2013-18	5	47,945
								<u>47,945</u>
2010 Series D	70,000	June 23, 2010	(74c)	Nov. 15, 2010	<u>Serial</u>	June 15, 2013-15	4	7,305
						June 15, 2015-19	5	20,384
						June 15, 2020	4	162
						June 15, 2020-21	5	9,607
						June 15, 2022-23	5-1/4	10,782
						June 15, 2024	4-1/2	80
						June 15, 2024-25	5-1/4	11,861
						June 15, 2028	5-1/4	6,366
								<u>66,547</u>
2010 Series D	202,475	July 2, 2008	(74c)	Nov. 15, 2010	<u>Serial</u>	June 15, 2013-15	4	21,130
						June 15, 2015-19	5	58,961
						June 15, 2020	4	468
						June 15, 2020-21	5	27,788
						June 15, 2022-23	5-1/4	31,188
						June 15, 2024	4-1/2	230
						June 15, 2024-25	5-1/4	34,309
						June 15, 2028	5-1/4	18,414
								<u>192,488</u>
								<u>259,035</u>
2011A	199,040	Nov. 2, 2011	(74c)	Dec. 14, 2011	<u>Serial</u>	June 15, 2013	4	5,775
						June 15, 2014-27	5	172,375
						June 15, 2028	4-5/8	14,825
								<u>192,975</u>

**City of Philadelphia**  
**Analysis of Bonded Debt Outstanding by Authorization**  
**June 30, 2012**

**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>								
2011B	34,790	Nov. 2, 2011	(74c)	Dec. 14, 2011	<u>Serial</u>	June 15, 2013-15	4	3,750
						June 15, 2016	2	1,350
						June 15, 2017-18	5	2,825
						June 15, 2019	3	1,515
						June 15, 2020	3-3/8	1,565
						June 15, 2021	3-1/2	1,615
						June 15, 2022	3-3/4	1,675
						June 15, 2023	4	1,735
						June 15, 2024	4-1/8	1,805
						June 15, 2025	4-1/4	1,880
						June 15, 2026	4-3/8	1,960
						June 15, 2027	5	2,040
						June 15, 2028	4-5/8	2,145
						June 15, 2029	4-3/4	2,245
						June 15, 2030	4-7/8	2,350
						June 15, 2031	5	2,465
								<u>32,920</u>
								<u>225,895</u>
								<u>815,535</u>
								<u>395,485</u>
								<u>155,900</u>
								<u>1,366,920</u>
								<u>4,389,701</u>
								<u>5,715,806</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. Lefebvre
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. Lefebvre
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 Mattioni, 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
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
69. Cozen, O'Connor and TME Law
70. Joint - Greenberg, Traurig; Gonzalez, Saggio & Harlan
71. Ballard, Spahr, Andrews & Ingersoll
72. Joint - Cozen O'Connor; Grant & Lebowitz
73. Joint - Ballard, Spahr; Denise Joy Smyler
74. Joint - Saul, Ewing; Gonzalez, Saggio & Harlan
75. Joint - Ballard, Spahr; The Smyler Firm

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, 2012**

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>
General Obligation Bonds, Series 2003A	Dec. 2, 2003	Feb. 15, 2013-15	5-1/4	13,665
General Obligation Bonds Series 2006	July 27, 2006	Aug. 1, 2012-2031	4-1/2 to 5-1/8	192,660
General Obligation Bonds Series 2007A	Dec. 20, 2007	Aug. 1, 2012-2019	5 to 5-1/4	170,290
General Obligation Bonds Series 2008A	May 1, 2008	Dec. 15, 2012-2032	4 to 5-1/4	192,985
General Obligation Bonds Series 2008B	Jan. 6, 2009	July 15, 2012-2038	4-1/2 to 7- 1/8	158,830
General Obligation Bonds Series 2009A	Aug. 13, 2009	Aug. 1, 2019-2031	4-1/4 to 5-1/2	237,025
General Obligation Bonds Series 2009B	Aug. 13, 2009	Aug. 1, 2027-2031	Variable	100,000
General Obligation Bonds Series 2011	April 19, 2011	Aug. 1, 2012-2041	2 to 6-1/2	239,355
General Obligation Refunding Bonds, Series 2012A	May 8, 2012	Sept. 15, 2014-2021	5	21,295
		General Obligation Bonds Outstanding		<u>1,326,105</u>
Water and Wastewater Revenue Bonds, Series 1995	April 15, 1995	Aug. 1, 2012	6-1/4	13,550
Water and Wastewater Revenue Bonds, Series 1997B	Nov. 25, 1997	Aug. 1, 2012-2027	Variable	70,100
Water and Wastewater Revenue Bonds, Series 1998	Dec. 15, 1998	Dec. 15, 2012-2014	5-1/4	108,335
Water and Wastewater Revenue Bonds, Series 1999 A	April 22, 1999	July 1, 2012-April 2019	2 7/10	565
Water and Wastewater Revenue Bonds, Series 2001 A	Nov. 15, 2001	Nov. 1, 2025-2028	5	65,005
Water and Wastewater Revenue Bonds, Series 2001 B	Nov. 15, 2001	Nov. 1, 2012-2014	5-1/4 to 5-1/2	25,440
Water and Wastewater Revenue Bonds, Series 2005 A	May 4, 2005	July 1, 2012-2035	3-1/2 to 5-1/4	225,595
Water and Wastewater Revenue Bonds, Series 2005 B	May 4, 2005	Aug. 1, 2012-2018	Variable	82,445
Water and Wastewater Revenue Bonds, Series 2007 A	May 9, 2007	Aug. 1, 2012-2027	4-1/2 to 5	152,865
Water and Wastewater Revenue Bonds, Series 2007 B	May 9, 2007	Nov. 1, 2012-2031	4 to 5	152,680
Water and Wastewater Revenue Bonds, Series 2009A	May 21, 2009	Jan. 1, 2017 to 2036	4 to 5- 3/4	140,000
Water and Wastewater Revenue Bonds, Series 2010A	April 15, 2010	June 15, 2013 to 2019	3 to 5	343,645
Water and Wastewater Revenue Bonds, Series 2009B	Oct. 14, 2009	July 1, 2013 to 2033	1-2/10	22,828
Water and Wastewater Revenue Bonds, Series 2009C	Oct. 14, 2009	July 1, 2013 to 2032	1-2/10	35,667
Water and Wastewater Revenue Bonds, Series 2009D	March 31, 2010	July 1, 2013 to 2033	1-2/10	64,380
Water and Wastewater Revenue Bonds, Series 2010B	Feb. 16, 2011	Oct.1, 2013 to 2034	1-2/10	8,111
Water and Wastewater Revenue Bonds, Series 2010C	Aug. 5, 2010	Aug. 1, 2016-2040	3 to 5	185,000
Water and Wastewater Revenue Bonds, Series 2011A	Nov. 16, 2011	Jan. 1, 2033 to 2041	4-1/2 to 5	135,000
Water and Wastewater Revenue Bonds, Series 2011B	Nov. 16, 2011	Nov. 1, 2016 to 2026	4 to 5	49,855
Gas Works Revenue Bonds, Fourth Series	Dec. 30, 2002	Aug. 1, 2012-2032	5 to 5-1/4	87,110
Gas Works Revenue Bonds, Seventeenth Series	April 2, 2003	July 1, 2012-2026	5 to 5-3/8	126,560
Gas Works Revenue Bonds, Fifth Series A-1	Oct. 14, 2004	Sept. 1, 2012-2033	4 to 5-1/4	112,175
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, 2012-2021	3-1/4 to 5-1/4	36,575
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, 2012-2037	5	217,950
Gas Works Revenue Bonds, Eighth Series A	Aug. 20, 2009	Aug. 1, 2012-2017	5 to 5-1/4	55,055
Gas Works Revenue Bonds, Eighth Series B	Aug. 20, 2009	Aug. 1, 2017-2028	Variable	50,260
Gas Works Revenue Bonds, Eighth Series C	Aug. 20, 2009	Aug. 1, 2017-2028	Variable	50,000
Gas Works Revenue Bonds, Eighth Series D	Aug. 20, 2009	Aug. 1, 2017-2028	Variable	75,000
Gas Works Revenue Bonds, Eighth Series E	Aug. 20, 2009	Aug. 1, 2017-2028	Variable	50,260
Gas Works Revenue Bonds, Ninth Series	Aug. 26, 2010	Aug. 1, 2012-2040	3 to 5-1/4	147,465
Gas Works Revenue Bonds, Tenth Series	Sept. 28, 2011	July 1, 2012-2026	3 to 5	72,610
Gas Works Revenue Bonds, Twentieth Series	Sept. 28, 2011	July 1, 2012-2015	2 to 5	16,245
Airport Revenue Bonds, Series 1998A	July 1, 1998	July 1, 2028	5-1/8	5
Airport Revenue Refunding Bonds, Series 2005C	June 2, 2005	June 15, 2013-2025	Variable	155,900
Airport Revenue Bonds, Series 2005A	Aug. 4, 2005	June 15, 2013-2035	4-2/10 to 5	114,900
Airport Revenue Bonds, Series 2007A	Aug. 16, 2007	June 15, 2013-2037	5	166,000
Airport Revenue Bonds, Series 2007B	Aug. 16, 2007	June 15, 2013-2027	5	66,660
Airport Revenue Bonds, Series 2009A	April 14, 2009	June 15, 2013-2029	3 to 5-3/8	42,350
Airport Revenue Bonds, Series 2010 A	Nov 15, 2010	June 15, 2013-2040	2 to 5-1/4	273,055
Airport Revenue Refunding Bonds, Series 2010 B	Nov 15, 2010	June 15, 2013-2015	5	15,175
Airport Revenue Refunding Bonds, Series 2010 C	Nov 15, 2010	June 15, 2013-2018	5	47,945
Airport Revenue Refunding Bonds, Series 2010 D	Nov 15, 2010	June 15, 2013-2028	4 to 5-1/4	66,547
Airport Revenue Refunding Bonds, Series 2010 D	Nov 15, 2010	June 15, 2013-2028	4 to 5-1/4	192,488
Airport Revenue Refunding Bonds, Series 2011A	Dec. 14, 2011	June 15, 2013-2028	4 to 5	192,975
Airport Revenue Refunding Bonds, Series 2011B	Dec. 14, 2011	June 15, 2013-2031	2 to 5	32,920
		Revenue Bonds Outstanding		<u>4,389,701</u>
		Total Bonds Outstanding		<u>5,715,806</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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>General Obligation Bonds:</b>								
General Obligation Bonds Series 2003A	Dec. 2, 2003	205	April 5, 2001	(59p)	<u>Serial</u>	Feb. 15, 2013-15	5-1/4	3,325
		206	March 22, 2002	(59p)	<u>Serial</u>	Feb. 15, 2013-15	5-1/4	10,340
								<u>13,665</u>
General Obligation Bonds Series 2006	July 27, 2006	203	April 14, 1999	(63p)	<u>Serial</u>	Aug. 1, 2012	4-1/2	106
						Aug. 1, 2013	5-1/8	111
						Aug. 1, 2014-24	5	1,675
						Aug. 1, 2025	4-3/4	203
						Aug. 1, 2026-27	5	436
						Aug. 1, 2028	4-3/4	235
						Aug. 1, 2029	5	247
					<u>Term</u>	Aug. 1, 2030-31	5	<u>532</u>
								<u>3,545</u>
	July 27, 2006	206	March 22, 2002	(63p)	<u>Serial</u>	Aug. 1, 2012	4-1/2	1,440
						Aug. 1, 2013	5-1/8	1,512
						Aug. 1, 2014-24	5	22,740
						Aug. 1, 2025	4-3/4	2,752
						Aug. 1, 2026-27	5	5,927
						Aug. 1, 2028	4-3/4	3,190
						Aug. 1, 2029	5	3,349
					<u>Term</u>	Aug. 1, 2030-31	5	<u>7,222</u>
								<u>48,132</u>
		207	April 7, 2003	(63p)	<u>Serial</u>	Aug. 1, 2012	4-1/2	2,198
						Aug. 1, 2013	5-1/8	2,307
						Aug. 1, 2014-24	5	34,711
						Aug. 1, 2025	4-3/4	4,200
						Aug. 1, 2026-27	5	9,047
						Aug. 1, 2028	4-3/4	4,870
						Aug. 1, 2029	5	5,112
					<u>Term</u>	Aug. 1, 2030-31	5	<u>11,024</u>
								<u>73,469</u>
		208	April 14, 1999	(63p)	<u>Serial</u>	Aug. 1, 2012	4-1/2	2,020
						Aug. 1, 2013	5-1/8	2,120
						Aug. 1, 2014-24	5	31,896
						Aug. 1, 2025	4-3/4	3,860
						Aug. 1, 2026-27	5	8,314
						Aug. 1, 2028	4-3/4	4,475
						Aug. 1, 2029	5	4,698
					<u>Term</u>	Aug. 1, 2030-31	5	<u>10,131</u>
								<u>67,514</u>
								<u>192,660</u>
General Obligation Bonds Series 2007 A	Dec. 20, 2007	211	Nov. 29, 2007	(67p)	<u>Serial-Rfdg</u>	Aug. 1, 2012-15	5	79,785
						Aug. 1, 2016-17	5-1/4	49,635
						Aug. 1, 2018-19	5	40,870
								<u>170,290</u>
General Obligation Bonds Series 2008 A	May 1, 2008	213	Nov. 29, 2007	(67p)	<u>Serial-Rfdg</u>	Dec. 15, 2012-13	4	570
						Dec. 15, 2014-18	5	40,020
						Dec. 15, 2019-27	5-1/4	97,660
					<u>Term-Rfdg</u>	Dec. 15, 2028-32	5-1/4	54,735
								<u>192,985</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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>General Obligation Bonds:</b>								
General Obligation Bonds Series 2008 B	Jan. 6, 2009	209	Feb. 21, 2007	(63p)	<u>Serial</u>	July 15, 2012 July 15, 2013 July 15, 2014	4-1/2 4-3/4 5	1,831 1,678 597
					<u>Term</u>	July 15, 2013-15	5-1/4	3,785
					<u>Serial</u>	July 15, 2016	5-1/2	2,240
						July 15, 2017	5-3/4	2,374
						July 15, 2018	6	2,515
					<u>Term</u>	July 15, 2019-23	6-1/4	15,214
						July 15, 2024-28	7	19,651
						July 15, 2028-38	7-1/8	74,960
								<u>124,845</u>
		210	Oct. 5, 2007	(63p)	<u>Serial</u>	July 15, 2012 July 15, 2013 July 15, 2014	4-1/2 4-3/4 5	499 457 162
					<u>Term</u>	July 15, 2013-15	5-1/4	1,030
					<u>Serial</u>	July 15, 2016	5-1/2	610
						July 15, 2017	5-3/4	646
						July 15, 2018	6	685
					<u>Term</u>	July 15, 2019-23	6-1/4	4,142
						July 15, 2024-28	7	5,349
						July 15, 2028-38	7-1/8	20,405
								<u>33,985</u>
								<u>158,830</u>
General Obligation Bonds Series 2009 A	Aug. 13, 2009	216	June 15, 2009	(69p)	<u>Serial</u>	Aug. 1, 2019 Aug. 1, 2020 Aug. 1, 2021-22 Aug. 1, 2021-22 Aug. 1, 2023-24 Aug. 1, 2023-24 Aug. 1, 2025 Aug. 1, 2025 Aug. 1, 2026 Aug. 1, 2026 Aug. 1, 2027-28 Aug. 1, 2029 Aug. 1, 2030 Aug. 1, 2031	4-1/4 4-1/2 5-1/4 4-3/4 5-1/2 5 5-1/8 5-1/4 5 5-1/4 5-1/4 5-3/10 5-3/8 5-3/8	4,816 16,550 33,476 11,917 23,191 37,426 26,421 4,185 23,609 6,553 2,992 3,398 3,833
				(69c)	<u>Serial</u>	Aug. 1, 2019 Aug. 1, 2020 Aug. 1, 2021-22 Aug. 1, 2021-22 Aug. 1, 2023-24 Aug. 1, 2023-24 Aug. 1, 2025 Aug. 1, 2026 Aug. 1, 2026 Aug. 1, 2027-28 Aug. 1, 2029 Aug. 1, 2030 Aug. 1, 2031	4-1/4 4-1/2 5-1/4 4-3/4 5-1/2 5 5-1/8 5-1/4 5 5-1/4 5-3/10 5-3/8 5-9/20	939 3,225 6,524 2,323 4,519 7,294 5,149 815 4,601 1,277 583 662 747
								<u>237,025</u>
General Obligation Bonds Series 2009 B	Aug. 13, 2009	217	June 15, 2009	(69p)	<u>Term-Variable</u>	Aug. 1, 2027-31	N.A	92,708
				(69c)	<u>Term-Variable</u>	Aug. 1, 2027-31	N.A	7,292
								<u>100,000</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>General Obligation Bonds:</b>								
General Obligation Bonds Series 2011	April 14, 2011	210	Oct. 5, 2007	(72p)	<u>Serial</u>	Aug. 1, 2012-13 Aug. 1, 2014-16 Aug. 1, 2017-19 Aug. 1, 2020 Aug. 1, 2020 Aug. 1, 2021 Aug. 1, 2021 Aug. 1, 2022-23 Aug. 1, 2024 Aug. 1, 2025 Aug. 1, 2026	4 5 5-1/4 4-1/4 5 4-7/8 5-1/4 5 5-1/4 5-3/8 5-1/8	563 948 1,105 134 273 311 117 923 498 525 554
					<u>Term</u>	Aug. 1, 2027-31 Aug. 1, 2032-36 Aug. 1, 2037-41	5-7/8 6 6-1/2	3,304 4,447 6,083
								<u>19,785</u>
		214	Sept. 24, 2008	(72p)	<u>Serial</u>	Aug. 1, 2012-13 Aug. 1, 2014-16 Aug. 1, 2017-19 Aug. 1, 2020 Aug. 1, 2020 Aug. 1, 2021 Aug. 1, 2021 Aug. 1, 2022-23 Aug. 1, 2024 Aug. 1, 2025 Aug. 1, 2026	4 5 5-1/4 4-1/4 5 4-7/8 5-1/4 5.00 5-1/4 5-3/8 5-1/8	1,532 2,579 3,008 364 743 847 317 2,511 1,354 1,430 1,507
					<u>Term</u>	Aug. 1, 2027-31 Aug. 1, 2032-36 Aug. 1, 2037-41	5-7/8 6 6-1/2	8,991 12,103 16,554
								<u>53,840</u>
		215	March 7, 2010	(72p)	<u>Serial</u>	Aug. 1, 2012-13 Aug. 1, 2014-16 Aug. 1, 2017-19 Aug. 1, 2020 Aug. 1, 2020 Aug. 1, 2021 Aug. 1, 2021 Aug. 1, 2022-23 Aug. 1, 2024 Aug. 1, 2025 Aug. 1, 2026	4 5 5-1/4 4-1/4 5 4-7/8 5-1/4 5 5-1/4 5-3/8 5-1/8	1,865 3,139 3,661 443 904 1,031 386 3,056 1,648 1,740 1,834
					<u>Term</u>	Aug. 1, 2027-31 Aug. 1, 2032-36 Aug. 1, 2037-41	5-7/8 6 6-1/2	10,941 14,730 20,147
								<u>65,525</u>
		219	Nov. 22, 2010	(72c)	<u>Serial</u>	Aug. 1, 2012 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2013 Aug. 1, 2014 Aug. 1, 2015 Aug. 1, 2015 Aug. 1, 2016 Aug. 1, 2016 Aug. 1, 2017 Aug. 1, 2017 Aug. 1, 2018	2 4 2 4 5 3 5 3-1/4 5 3-3/4 5-1/4 4-1/10	200 424 6 349 312 49 203 102 215 16 261 41

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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>General Obligation Bonds:</b>								
General Obligation Bonds Series 2011	April 14, 2011	219	Oct. 5, 2007	(72c)	<u>Serial</u>	Aug. 1, 2018 Aug. 1, 2019 Aug. 1, 2019 Aug. 1, 2020 Aug. 1, 2020	5-1/4 4-1/2 5-1/4 4-1/4 4-1/2	250 69 213 192 102 <u>3,004</u>
				(72p)	<u>Serial</u>	Aug. 1, 2012 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2013 Aug. 1, 2014 Aug. 1, 2015 Aug. 1, 2015 Aug. 1, 2016 Aug. 1, 2016 Aug. 1, 2017 Aug. 1, 2017 Aug. 1, 2018 Aug. 1, 2018 Aug. 1, 2019 Aug. 1, 2019 Aug. 1, 2020 Aug. 1, 2020	2 4 2 4 5 3 5 3-1/4 5 3-3/4 5-1/4 5-1/4 4-1/2 5-1/4 4-1/2 4-1/4 4-1/2	6,465 13,706 189 11,306 10,088 1,601 6,562 3,308 6,960 509 8,449 1,343 8,080 2,226 6,878 6,228 3,303 <u>97,201</u>
								<u>239,355</u>
General Obligation Refunding Bonds Series 2012A	May 8, 2012	221	Nov. 8, 2010	(72p)	<u>Serial</u>	Sept. 15, 2014 Sept. 15, 2019 Sept. 15, 2021	5 5 5	1,345 9,706 9,858 <u>20,909</u>
				(72c)	<u>Serial</u>	Sept. 15, 2014 Sept. 15, 2019 Sept. 15, 2021	5 5 5	25 179 182 <u>386</u>
								<u>21,295</u>
						<u>Total General Obligation Bonds Outstanding</u>		<u>1,326,105</u>
<b>Revenue Bonds:</b>								
Water & Wastewater Revenue Bonds Series 1995	April 15, 1995	517	May 9, 1994	(46c)	<u>Serial</u>	Aug. 1, 2012	6-1/4	<u>13,550</u>
Water & Wastewater Revenue Bonds Variable Rate Series 1997B	Nov. 25, 1997	518	Oct. 27, 1997	(39c)	<u>Serial-Variable</u>	Aug. 1, 2012-27	N.A.	<u>70,100</u>
Water & Wastewater Rev. Refunding Bonds Series 1998	Dec. 15, 1998	519	Dec. 11, 1998	(51c)	<u>Serial Term</u>	Dec. 15, 2012 Dec. 15, 2013-14	5-1/4 5-1/4	34,235 74,100 <u>108,335</u>
Water & Wastewater Revenue Bonds Pennsylvania Infrastructure Investment Authority Series 1999A	April 22, 1999	521	Dec. 11, 1998	(51c)	<u>Term</u>	July 1, 2012-April 2019	2-7/10	<u>565</u>
Water & Wastewater Revenue Bonds Series 2001A	Nov. 15, 2001	522	May 23, 2001	(55c)	<u>Term</u>	Nov. 1, 2025-28/12	5	65,005 <u>65,005</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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>								
Water & Wastewater Revenue Refunding Bonds Series 2001B	Nov. 15, 2001	522	May 23, 2001	(55c)	<u>Serial</u>	Nov. 1, 2012 Nov. 1, 2013-14/12	5-1/2 5-1/4	8,030 17,410 <u>25,440</u>
Water & Wastewater Revenue Bonds Series 2005 A	May 4, 2005	524	Nov. 22, 2002	(60c)	<u>Serial</u>	July 1, 2012 July 1, 2012 July 1, 2013 July 1, 2013 July 1, 2014-15 July 1, 2016-20 July 1, 2021-29 July 1, 2030-35	3-1/2 5 3-6/10 5-1/4 5 5-1/4 5 5	370 4,645 50 5,210 11,345 33,895 86,910 83,170 <u>225,595</u>
Water & Wastewater Revenue Refunding Bonds Variable Series 2005 B	May 4, 2005	525	Nov. 22, 2002	(60c)	<u>Term-Variable</u>	Aug. 1, 2012-2018	N.A.	<u>82,445</u>
Water & Wastewater Revenue Refunding Bonds Series 2007A	May 9, 2007	527	Nov. 16, 2006	(64c)	<u>Serial</u>	Aug. 1, 2012-22 Aug. 1, 2023-27	5 4-1/2	93,005 59,860 <u>152,865</u>
Water & Wastewater Revenue Refunding Bonds Series 2007B	May 9, 2007	528	Nov. 16, 2006	(64c)	<u>Serial</u> <u>Term</u> <u>Serial</u> <u>Term</u> <u>Term</u>	Nov. 1, 2012-18 Nov. 1, 2019-20 Nov. 1, 2021-22 Nov. 1, 2023-24 Nov. 1, 2025-31 Nov. 1, 2025-31	4 5 5 4-1/2 4-1/4 4-3/4	1,785 8,140 8,940 18,625 57,735 57,455 <u>152,680</u>
Water & Wastewater Revenue Series 2009A	May 21, 2009	526	Nov. 16, 2006	(68c)	<u>Serial</u> <u>Term</u> <u>Serial</u> <u>Term</u>	Jan. 1, 2017 Jan. 1, 2017 Jan. 1, 2018 Jan. 1, 2018 Jan. 1, 2019 Jan. 1, 2019 Jan. 1, 2020 Jan. 1, 2020 Jan. 1, 2021 Jan. 1, 2021 Jan. 1, 2022 Jan. 1, 2022-24 Jan. 1, 2025 Jan. 1, 2025 Jan. 1, 2026-27 Jan. 1, 2028 Jan. 1, 2029 Jan. 1, 2030-33 Jan. 1, 2033 Jan. 1, 2033-36	4 5-3/4 5 5-3/4 4-1/8 5-3/4 4-1/4 5 4- 3/8 5-1/4 4-1/2 5-1/4 5 5-1/4 5 5-1/8 5-1/4 5-1/4 5-1/4 5-1/4	560 3,575 100 4,265 800 3,815 660 4,210 1,450 3,655 3,030 13,865 1,140 5,085 13,430 7,220 7,590 25,250 5,985 34,315 <u>140,000</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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>								
Water & Wastewater Revenue Refunding Bonds Series 2010A	April 15, 2010	534	March 5, 2010	(70c)	<u>Serial</u>	June 15, 2013	4	15,840
						June 15, 2013	5	29,020
						June 15, 2014	3	2,285
						June 15, 2014	5	44,670
						June 15, 2015	4	1,325
						June 15, 2015-16	5	121,945
						June 15, 2016	3	15,000
						June 15, 2016	3-1/4	3,215
						June 15, 2016	5	7,950
						June 15, 2017	4	2,845
						June 15, 2017-18	5	40,370
						June 15, 2018	3-3/4	6,115
						June 15, 2018	5	17,305
						June 15, 2019	4-1/10	10,485
						June 15, 2019	5	25,275
								<u>343,645</u>
Water & Wastewater Revenue Bonds Pennsylvania Infrastructure Series 2009B, 2009C, 2009D and 2010B	Oct. 14, 2009 Oct. 14, 2009 Mar. 31, 2010 Feb. 16, 2011	529 532 531 530	June 3, 2009 June 3, 2009 June 3, 2009 June 3, 2009	(71c) (71c) (71c) (71c)	<u>Term</u> <u>Term</u> <u>Term</u> <u>Term</u>	Jul. 1, 2013-June 2033	1-2/10	22,828
						Jul. 1, 2013-June 2032	1-2/10	35,667
						Jul. 1, 2013-June 2033	1-2/10	64,380
						Jul. 1, 2014-June 2034	1-2/10	8,111
							<u>130,986</u>	
Water & Wastewater Revenue Bonds Series 2010C	Aug. 5, 2010	526	Nov. 16, 2006	(73c)	<u>Serial</u>	Aug. 1, 2016	3	1,275
						Aug. 1, 2016	5	30,480
						Aug. 1, 2017	3	550
						Aug. 1, 2017	5	32,815
						Aug. 1, 2018	3	1,580
						Aug. 1, 2018	5	1,360
						Aug. 1, 2019	4	400
						Aug. 1, 2019-22	5	12,870
						Aug. 1, 2023	3-3/4	950
						Aug. 1, 2023	5	2,795
						Aug. 1, 2024	4	1,500
						Aug. 1, 202	5	2,425
						Aug. 1, 2025	4	4,095
						Aug. 1, 2026	4-1/10	1,900
						Aug. 1, 2026	5	2,375
						Aug. 1, 2027	4-1/4	2,000
						Aug. 1, 2027	5	2,480
						Aug. 1, 2028	4-3/10	3,400
						Aug. 1, 2028	5	1,290
						Aug. 1, 2029	4-/10	1,250
						Aug. 1, 2029	5	3,665
						Aug. 1, 2030	4-1/2	2,280
						Aug. 1, 2030	5	2,875
						Aug. 1, 2031-35	4-3/4	5,210
						Aug. 1, 2031-35	5	24,750
						Aug. 1, 2036-40	5	38,430
Water & Wastewater Revenue Bonds Series 2011A	Nov. 16, 2011	533	June 3, 2009	(75c)	<u>Term</u>	Jan. 1, 2033-2036	4-1/2	2,600
						Jan. 1, 2033-2036	5	50,185
						Jan. 1, 2037-2041	5	82,215
							<u>135,000</u>	
Water & Wastewater Revenue Bonds Series 2011B	Nov. 16, 2011	535	July 5, 2011	(75c)	<u>Serial</u>	Nov. 1, 2016	5	3,635
						Nov. 1, 2016	4	2,000
						Nov. 1, 2017	5	5,980
						Nov. 1, 2017	4	1,225
						Nov. 1, 2018-2026	5	37,015
							<u>49,855</u>	
<b>Total Water and Wastewater Revenue Bonds Outstanding</b>								<b><u>1,881,066</u></b>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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>								
Gas Works Revenue Bonds Fourth Series	Dec. 30, 2002	621	Dec. 6, 2002	(57c)	<u>Serial</u>	Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2014-22/13 Aug. 1, 2023-32/13	5 5-1/4 5-1/4 5	2,945 3,090 16,230 64,845 <u>87,110</u>
Gas Works Revenue Bonds Seventeenth Series	April 2, 2003	622	Dec. 6, 2002	(57c)	<u>Serial</u>	July 1, 2012 July 1, 2013 July 1, 2014-18 July 1, 2019-22/13 July 1, 2023-26/13	5 5-1/4 5-3/8 5-3/8 5	4,860 10,760 55,815 36,315 18,810 <u>126,560</u>
Gas Works Revenue Bonds Fifth Series A-1	Oct. 14, 2004	623	July 1, 2004	(59c)	<u>Serial</u>	Sept. 1, 2012 Sept. 1, 2013-14 Sept. 1, 2015-16/14 Sept. 1, 2017-19/14 Sept. 1, 2020-26/14 Sept. 1, 2027-29/14 Sept. 1, 2030-33/14	4 5 5 5-1/4 5 5 5	2,865 6,150 6,800 11,605 35,030 19,205 30,520 <u>112,175</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, 2012 Aug. 1, 2012 Aug. 1, 2013 Aug. 1, 2013 Aug. 1, 2014 Aug. 1, 2014 Aug. 1, 2015/14 Aug. 1, 2016-21/14	3-1/4 4-1/4 5-1/4 3-3/8 3-1/2 5 5 5-1/4	125 2,925 3,040 125 115 3,195 7,820 19,230 <u>36,575</u>
Gas Works Revenue Bonds Nineteenth Series	May 15, 2007	627	March 21, 2007	(65c)	<u>Serial</u>	Oct. 1, 2021-23/17	5	<u>14,450</u>
Gas Works Revenue Bonds Seventh Series	May 15, 2007	628	March 21, 2007	(65c)	<u>Serial</u>	Oct. 1, 2012-17 Oct. 1, 2018-28/17 Oct. 1, 2029-32/17 Oct. 1, 2033-37/17	5 5 5 5	38,825 85,945 36,295 56,885 <u>217,950</u>
Gas Works Revenue Bonds Eighth Series A	Aug. 20, 2009	629	May 21, 2009	(62c)	<u>Serial</u>	Aug. 1, 2012-16 Aug. 1, 2017	5 5-1/4	43,215 11,840 <u>55,055</u>
Eighth Series B	Aug. 20, 2009	635	May 21, 2009	(62c)	<u>Term-Variable</u>	Aug. 1, 2017-28	N.A.	50,260
Eighth Series C	Aug. 20, 2009	635						50,000
Eighth Series D	Aug. 20, 2009	635						75,000
Eighth Series E	Aug. 20, 2009	635						50,260 <u>225,520</u>
Gas Works Revenue Bonds Ninth Series	Aug. 26, 2010	634	May 21, 2009	(62c)	<u>Serial</u>	Aug. 1, 2012-13 Aug. 1, 2014 Aug. 1, 2015 Aug. 1, 2016 Aug. 1, 2017 Aug. 1, 2017 Aug. 1, 2018 Aug. 1, 2018-20 Aug. 1, 2021 Aug. 1, 2022	3 4 5 3 3-1/4 5 3-1/2 5 4 5	5,630 2,940 3,060 3,210 1,810 1,500 2,445 8,335 3,945 4,105

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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>								
Gas Works Revenue Bonds Ninth Series	Aug. 26, 2010	634	May 21, 2009	(62c)	<u>Serial</u>	Aug. 1, 2023 Aug. 1, 2024 Aug. 1, 2024 Aug. 1, 2025	4-1/4 5 4-1/4 4-1/2	4,310 2,490 2,000 4,700
					<u>Term</u>	Aug. 1, 2026-30 Aug. 1, 2031-40	5 5-1/4	27,140 69,845
								<u>147,465</u>
Gas Works Revenue Bonds Tenth Series	Sept. 28, 2011	636	July 5, 2011	(62c)	<u>Serial-Rfdg</u>	July 1, 2012 July 1, 2013-14 July 1, 2015 July 1, 2016 July 1, 2017 July 1, 2018 July 1, 2019 July 1, 2019-20 July 1, 2021 July 1, 2021 July 1, 2022-23 July 1, 2024 July 1, 2025 July 1, 2026	3 4 5 4 4 5 4 5 3-1/4 4 5 4 4-1/8 4-1/4	12,680 13,895 4,270 6,410 5,895 5,385 750 8,575 1,415 2,470 6,000 2,100 1,445 1,320
								<u>72,610</u>
Gas Works Revenue Bonds Twentieth Series	Sept. 28, 2011	637	July 5, 2011	(62c)	<u>Serial-Rfdg</u>	July 1, 2012 July 1, 2013 July 1, 2014 July 1, 2015	2 4 5 4	30 6,620 6,870 2,725
								<u>16,245</u>
						<u>Total Gas Works Revenue Bonds Outstanding</u>		<u>1,141,715</u>
Airport Revenue Bonds Series 1998A	July 1, 1998	706	June 24, 1998	(48c)	<u>Term</u>	July 1, 2026-28	5-1/8	<u>5</u>
Airport Revenue Refunding Bonds Series 2005C	June 2, 2005	710	April 20, 2005	(61c)	<u>Term Variable</u>	June 15, 2013-25	N.A.	<u>155,900</u>
Airport Revenue Bonds Series 2005A	Aug. 4, 2005	711	June 29, 2005	(61c)	<u>Serial</u>	June 15, 2013-15 June 15, 2016 June 15, 2017 June 15, 2018-25	5 4-2/10 4-3/10 5	8,955 3,290 3,425 34,105
					<u>Term</u>	June 15, 2026-29 June 15, 2030-35	5 5	22,575 42,550
								<u>114,900</u>
Airport Revenue Bonds Series 2007A	Aug. 16, 2007	712	July 3, 2007	(66c)	<u>Serial</u> <u>Term</u>	June 15, 2013-21 June 15, 2022-23 June 15, 2024-25 June 15, 2026-27 June 15, 2028-32 June 15, 2033-37	5 5 5 5 5 5	38,355 11,060 12,195 13,445 39,950 50,995
								<u>166,000</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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 2007B	Aug. 16, 2007	713	July 3, 2007	(66c)	<u>Serial</u>	June 15, 2013-19	5	27,500
					<u>Term</u>	June 15, 2020-21	5	8,405
						June 15, 2022-23	5	9,270
						June 15, 2024-35	5	10,220
						June 15, 2026-27	5	11,265
								<u>66,660</u>
Airport Revenue Bonds Series 2009B	April 14, 2009	714	July 2, 2008	(54c)	<u>Serial</u>	June 15, 2013	3	1,755
						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>42,350</u>
Airport Revenue Bonds Series 2010A	Nov 15, 2010	715	June 23, 2010	(74c)	<u>Serial</u>	June 15, 2013	2	5
						June 15, 2014	3	360
						June 15, 2014	5	4,710
						June 15, 2015	3	710
						June 15, 2015	5	4,605
						June 15, 2016-17	4	8,190
						June 15, 2017-18	5	9,215
						June 15, 2019	4	100
						June 15, 2019-20	5	12,925
						June 15, 2021	4	275
						June 15, 2021	5	6,730
						June 15, 2022	3-3/4	560
						June 15, 2022-25	5	31,115
						June 15, 2026	4	2,910
						June 15, 2026-28	5-1/4	25,235
						June 15, 2029	4-1/4	2,320
						June 15, 2029-30	5-1/4	18,940
						June 15, 2035	4-1/2	595
					<u>Term</u>	June 15, 2031-35	5	25,000
						June 15, 2031-35	5	37,750
						June 15, 2036-40	5	48,000
						June 15, 2036-40	5	32,805
								<u>273,055</u>
Airport Revenue Bonds Series 2010B	Nov 15, 2010	716	July 2, 2008	(74c)	<u>Serial</u>	June 15, 2013-15	5	<u>15,175</u>
Airport Revenue Bonds Series 2010C	Nov 15, 2010	717	July 2, 2008	(74c)	<u>Serial</u>	June 15, 2013-18	5	<u>47,945</u>
Airport Revenue Bonds Series 2010D	Nov 15, 2010	718	June 23, 2010	(74c)	<u>Serial</u>	June 15, 2013-15	4	7,305
						June 15, 2015-19	5	20,384
						June 15, 2020	4	162
						June 15, 2020-21	5	9,607
						June 15, 2022-23	5-1/4	10,782
						June 15, 2024	4-1/2	80
						June 15, 2024-25	5-1/4	11,861
						June 15, 2028	5-1/4	6,366
								<u>66,547</u>

City of Philadelphia  
 Analysis of Bonded Debt Outstanding by Issue  
 June 30, 2012

Exhibit A-17a

Amounts in thousands of USD

<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 2010D	Nov 15, 2010	719	July 2, 2008	(74c)	<u>Serial</u>	June 15, 2013-15 June 15, 2015-19 June 15, 2020 June 15, 2020-21 June 15, 2022-23 June 15, 2024 June 15, 2024-25 June 15, 2028	4 5 4 5 5-1/4 4-1/2 5-1/4 5-1/4	21,130 58,961 468 27,788 31,188 230 34,309 18,414 <u>192,488</u>
								<u>259,035</u>
Airport Revenue Bonds Series 2011A	Dec. 14, 2011	720	Nov. 2, 2011	(74c)	<u>Serial</u>	June 15, 2013 June 15, 2014-27 June 15, 2028	4 5 4-5/8	5,775 172,375 14,825 <u>192,975</u>
Series 2011B		721	Nov. 2, 2011	(74c)	<u>Serial</u>	June 15, 2013-15 June 15, 2016 June 15, 2017-18 June 15, 2019 June 15, 2020 June 15, 2021 June 15, 2022 June 15, 2023 June 15, 2024 June 15, 2025 June 15, 2026 June 15, 2027 June 15, 2028 June 15, 2029 June 15, 2030 June 15, 2031	4 2 5 3 3-3/8 3-1/2 3-3/4 4 4-1/8 4-1/4 4-3/8 5 4-5/8 4-3/4 4-7/8 5	3,750 1,350 2,825 1,515 1,565 1,615 1,675 1,735 1,805 1,880 1,960 2,040 2,145 2,245 2,350 2,465 <u>32,920</u>
								<u>225,895</u>
<u>Total Airport Revenue Bonds Outstanding</u>								<u>1,366,920</u>
<u>Total Revenue Bonds Outstanding</u>								<u>4,389,701</u>
<u>Total Bonds Outstanding</u>								<u>5,715,806</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
69. Cozen, O'Connor and TME Law
70. Joint - Greenberg, Traurig; Gonzalez Saggio & Harlan
71. Ballard, Spahr, Andrews & Ingersoll
72. Joint - Cozen O'Connor; Grant & Lebowitz
73. Joint - Ballard, Spahr; Denise Joy Smyler
74. Joint - Saul, Ewing; Gonzalez, Saggio & Harlan
75. Joint - Ballard, Spahr; The Smyler Firm

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, 2011 to June 30, 2012**

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, Series 2006	XLCA	Dec. 2, 2003	Feb. 15, 2013-2015	5-1/4	13,665
General Obligation Bonds, Series 2006	CIFGNA	July 27, 2006	Aug. 1, 2012-2031	4-1/2 to 5-1/8	192,660
General Obligation Bonds, Series 2007A	FSA	Dec. 20, 2007	Aug. 1, 2012-2019	5 to 5-1/4	170,290
General Obligation Bonds, Series 2008A	FSA	May 1, 2008	Dec. 15, 2012-2032	4 to 5-1/4	192,985
General Obligation Bonds, Series 2008B	AGL	Jan. 6, 2009	July, 15, 2012-2038	4-1/2 to 7-1/8	158,830
General Obligation Bonds Series 2009A	Assured Guaranty	Aug. 13, 2009	Aug. 1, 2019-2031	4 -1/4 to 5-1/2	237,025
General Obligation Bonds Series 2009B	Royal Bank of Canada	Aug. 13, 2009	Aug. 1, 2027-2031	Variable	100,000
General Obligation Bonds Series 2011	Assured Guaranty	April 19, 2011	Aug. 1, 2016-2026	3-4/10 to 5-1/4	50,780
General Obligation Bonds Series 2011	Uninsured	April 19, 2011	Aug. 1, 2012-2041	2 to 6-1/2	188,575
General Obligation Refunding Bonds Series 2012A	Uninsured	May 8, 2012	Sept. 15, 2014-2021		21,295
				General Obligation Bonds	1,326,105
Water and Wastewater Revenue Bonds, Series 1995	MBIA	April 15, 1995	Aug. 1, 2012	6-1/4	13,550
Water and Wastewater Revenue Bonds, Series 1997B	TD Bank	Nov. 25, 1997	Aug. 1, 2012-2027	Variable	70,100
Water and Wastewater Revenue Bonds, Series 1998	AMBAC	Dec. 15, 1998	Dec. 15, 2012-2014	5-1/4	108,335
Water and Wastewater Revenue Bonds, Series 1999 A	Uninsured	April 22, 1999	July 1, 2012-April 2019	2 7/10	565
Water and Wastewater Revenue Bonds, Series 2001 A	FGIC	Nov. 15, 2001	Nov. 1, 2025 to 2028	5	65,005
Water and Wastewater Revenue Bonds, Series 2001 B	FGIC	Nov. 15, 2001	Nov. 1, 2012-2014	5-1/4 to 5-1/2.	25,440
Water and Wastewater Revenue Bonds, Series 2005 A	FSA	May 4, 2005	July 1, 2012-2035	3-1/2 to 5-1/4	225,595
Water and Wastewater Revenue Bonds, Series 2005 B	Bank of America	May 4, 2005	Aug. 1, 2012-2018	Variable	82,445
Water and Wastewater Revenue Bonds, Series 2007 A	AMBAC	May 9, 2007	Aug. 1, 2012-2027	4-1/2 to 5	152,865
Water and Wastewater Revenue Bonds, Series 2007 B	AMBAC	May 9, 2007	Nov. 1, 2012-2031	4 to 5	152,680
Water and Wastewater Revenue Bonds, Series 2009 A	Uninsured	May 21, 2009	Jan. 1, 2017-2036	4-to 5- 3/4	140,000
Water and Wastewater Revenue Bonds, Series 2010A	Uninsured	April 15, 2010	June 15, 2012-2019	3 to 5	213,625
Water and Wastewater Revenue Bonds, Series 2010A	Assured Guaranty	April 15, 2010	June 15, 2013-2019	3-to 5	130,020
Water Revenue Bonds-PA Infrastructure Investment Authority 2009B	Uninsured	Oct. 14, 2009	July 1, 2013-2033	1-2/10	22,828
Water Revenue Bonds-PA Infrastructure Investment Authority 2009C	Uninsured	Oct. 14, 2009	July 1, 2013-2032	1-2/10	35,667
Water Revenue Bonds-PA Infrastructure Investment Authority 2009D	Uninsured	March 31, 2010	July 1, 2013-2033	1-2/10	64,380
Water Revenue Bonds-PA Infrastructure Investment Authority 2010B	Uninsured	Feb. 16, 2011	July 1, 2013-2034	1-2/10	8,111
Water and Wastewater Revenue Bonds, Series 2010C	Assured Guaranty	Aug. 5, 2010	Aug. 1, 2016-2040	3 to 5	185,000
Water and Wastewater Revenue Bonds, Series 2011A	Uninsured	Nov. 16, 2011	Jan. 1, 2036-2041	4-1/2 to 5	135,000
Water and Wastewater Revenue Bonds, Series 2011B	Uninsured	Nov. 16, 2011	Nov. 1, 2016-2026	4 to 5	49,855
Gas Works Revenue Bonds, Fourth Series	FSA	Dec. 30, 2002	Aug. 1, 2012-2032	5 to 5-1/4	87,110
Gas Works Revenue Bonds, Seventeenth Series	FSA	April 2, 2003	July 1, 2011-2026	5 to 5-3/8	126,560
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, 2014-2033	5	94,705
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, 2012-2015	3-1/4 to 5	4,835
Gas Works Revenue Bonds, Eighteenth Series	CIFGNA	Oct. 14, 2004	Aug. 1, 2014-2015	5	6,545
Gas Works Revenue Bonds, Eighteenth Series	Assured Guaranty	Oct. 14, 2004	Aug. 1, 2012-2021	4 to 5-1/4	25,195
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, 2012-2037	5	217,950
Gas Works Revenue Bonds, Eighth Series A	Uninsured	Aug. 20, 2009	Aug. 1, 2011-2017	4 to 5-1/4	55,055
Gas Works Revenue Bonds, Eighth Series B	Wells Fargo Bank	Aug. 20, 2009	Aug. 1, 2017-2031	Variable	50,260
Gas Works Revenue Bonds, Eighth Series C	Scotiabank	Aug. 20, 2009	Aug. 1, 2017-2031	Variable	50,000
Gas Works Revenue Bonds, Eighth Series D	Bank of America	Aug. 20, 2009	Aug. 1, 2017-2031	Variable	75,000
Gas Works Revenue Bonds, Eighth Series E	PNC Bank	Aug. 20, 2009	Aug. 1, 2017-2031	Variable	50,260
Gas Works Revenue Bonds, Ninth Series	Uninsured	Aug. 26, 2010	Aug. 1, 2012-2040	3 to 5-1/4	108,615

**City of Philadelphia**  
**Bonded Debt Insurance and Letter of Credit by Issue**  
**For The Period July 1, 2011 to June 30, 2012**

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>
Gas Works Revenue Bonds, Ninth Series	Assured Guaranty	Aug. 26, 2010	Aug. 1, 2016-2025	3 to 5	38,850
Gas Works Revenue Bonds, Tenth Series	Uninsured	Sept. 28, 2011	July 1, 2012-2015	3 to 5	30,845
Gas Works Revenue Bonds, Tenth Series	Assured Guaranty	Sept. 28, 2011	July 1, 2016-2026	3-1/4 to 5	41,765
Gas Works Revenue Bonds, Twentieth Series	Uninsured	Sept. 28, 2011	July 1, 2012-2015	2 to 4	16,245
Airport Revenue Bonds, Series 1998A	FGIC	July 1, 1998	July 1, 2028	5-1/8	5
Airport Revenue Refunding Bonds, Series 2005C	TD Bank	June 2, 2005	June 15, 2013-2025	Variable	155,900
Airport Revenue Bonds, Series 2005A	MBIA	Aug. 4, 2005	June 15, 2013-2035	4-2/10 to 5	114,900
Airport Revenue Bonds, Series 2007A	FSA	Aug. 16, 2007	June 15, 2013-2037	5	166,000
Airport Revenue Refunding Bonds, Series 2007B	FSA	Aug. 16, 2007	June 15, 2013-2027	5	66,660
Airport Revenue Refunding Bonds, Series 2009A	Assured Guaranty	April 14, 2009	June 15, 2013-2029	3 to 5- 3/8	42,350
Airport Revenue Bonds, Series 2010A	Uninsured	Nov 15, 2010	June 15, 2013-2040	2 to 5-1/4	183,550
Airport Revenue Bonds, Series 2010A	Assured Guaranty	Nov 15, 2010	June 15, 2014-2040	3 to 5	89,505
Airport Revenue Refunding Bonds, Series 2010B	Uninsured	Nov 15, 2010	June 15, 2013-2015	5	15,175
Airport Revenue Refunding Bonds, Series 2010C	Uninsured	Nov 15, 2010	June 15, 2013-2018	5	47,945
Airport Revenue Refunding Bonds, Series 2010D	Uninsured	Nov 15, 2010	June 15, 2013-2028	4 to 5-1/4	257,095
Airport Revenue Refunding Bonds, Series 2010D	Assured Guaranty	Nov 15, 2010	June 15, 2013-2028	4 to 5-1/4	1,940
Airport Revenue Refunding Bonds, Series 2011A	Uninsured	Dec. 14, 2011	June 15, 2013-2028	4 to 5	192,975
Airport Revenue Refunding Bonds, Series 2011B	Uninsured	Dec. 14, 2011	June 15, 2013-2031	2 to 5	32,920

Total Revenue Bonds 4,389,701

Total Bonds Outstanding 5,715,806

<u>Summary:</u>	<u>Insurer</u>	<u>Principal Amount</u>
	AMBAC	651,115
	Assured Guaranty	859,900
	AGL	158,830
	CIFGNA	199,205
	FGIC	90,450
	FSA	1,129,905
	Bank of America	157,445
	MBIA	128,450
	Uninsured	1,850,321
	XLCA	13,665
	TD Bank	226,000
	Wells Fargo Bank	50,260
	Royal Bank of Canada	100,000
	Scotiabank	50,000
	PNC Bank	50,260
	Total Bonds Outstanding	<u>5,715,806</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, 2012**

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	1,321,618	-	-	1,321,618
Accrued Interest Receivable	11	-	-	11
<b><u>Total Assets</u></b>	<b><u>1,321,629</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,321,629</u></b>
<b><u>Fund Balance:</u></b>				
Reserved for:				
Debt Service-Interest Series 2009B	1,321,629	-	-	1,321,629
<b><u>Total Fund Balance</u></b>	<b><u>1,321,629</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,321,629</u></b>

**City of Philadelphia**  
**Sinking Funds-General Obligation Bonds**  
**Combining Statement of Fund Balance Available for Debt Service**  
**June 30, 2012**

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, 2011</u>	<u>2,521,475</u>	<u>-</u>	<u>-</u>	<u>2,521,475</u>
<u>Additions:</u>				
Interest Earnings	149	-	-	149
Appropriation Funding	106,678,126	1,022,586	-	107,700,712
Transfer from Water Revenue Sinking Fund	-	170	-	170
Receipt of Bond Proceeds	21,295,000	-	-	21,295,000
Receipt of Bond Premium	3,757,779	-	-	3,757,779
<u>Total Additions</u>	<u>131,731,054</u>	<u>1,022,756</u>	<u>-</u>	<u>132,753,810</u>
<u>Deductions:</u>				
Payment of Debt Service				
Interest	67,133,910	4,771	-	67,138,681
Principal	40,745,000	1,017,985	-	41,762,985
Issuance Expenses	381,306	-	-	381,306
Bond Defeasance	24,670,684	-	-	24,670,684
<u>Total Deductions</u>	<u>132,930,900</u>	<u>1,022,756</u>	<u>-</u>	<u>133,953,656</u>
<u>Fund Balance, June 30, 2012</u>	<u>1,321,629</u>	<u>-</u>	<u>-</u>	<u>1,321,629</u>

**Sinking Funds-General Obligation Bonds**  
**Consolidated Statement of Cash Receipts and Disbursements**  
**For The Period July 1, 2011 to June 30, 2012**

*Amounts in USD*

	<u>Bonds</u>
<u>Balance, July 1, 2011</u>	<u>2,521,453</u>
<u>Receipts:</u>	
Appropriations - Bond Interest:	
General Fund	65,933,126
Water Fund	4,771
Appropriations - Bond Principal:	
General Fund	40,745,000
Water Fund	1,017,815
Transfer from Water Revenue Bond Sinking Fund	170
Interest Earnings	138
Accrued Interest Receivable June 30, 2011	22
Receipt of Bond Premium	3,757,779
Issuance of Refunding Debt	21,295,000
	<u>132,753,821</u>
	<u>Total Receipts</u>
<u>Disbursements:</u>	
Bond Maturities	41,762,985
Interest on General Obligation Bonds	67,138,681
Bond Issuance Expenses	381,306
Bond Defeasance	24,670,684
	<u>133,953,656</u>
	<u>Total Disbursements</u>
<u>Balance, June 30, 2012</u>	<u>1,321,618</u>

**City of Philadelphia**  
**Sinking Funds, Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Balance Sheet**  
**June 30, 2012**

Exhibit B-4

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
<u>Assets</u>										
Cash	-	-	-	-	-	-	-	-	-	-
Investments (Note 24)	15,609,117	133,271,031	148,880,148	14,159,970	48,406,695	251,714	62,818,379	1	105,256,287	105,256,288
Accrued Interest Receivable	112	242,048	242,160	151	100,396	2	100,549	-	99,895	99,895
Due from Other Funds	-	4,775,612	4,775,612	-	-	500,000	500,000	-	-	-
<b>Total Assets</b>	<b>15,609,229</b>	<b>138,288,691</b>	<b>153,897,920</b>	<b>14,160,121</b>	<b>48,507,091</b>	<b>751,716</b>	<b>63,418,928</b>	<b>1</b>	<b>105,356,182</b>	<b>105,356,183</b>
<u>Liabilities and Fund Balance</u>										
Due to Other Funds	-	1,086,165	1,086,165	-	-	-	-	-	-	-
Fund Balance:										
Designated for Revenue Bond Interest (Note 2)	15,609,229	-	15,609,229	14,160,121	-	-	14,160,121	1	-	1
Designated for Maximum Debt Service (Note 1)	-	137,202,526	137,202,526	-	48,507,091	-	48,507,091	-	105,356,182	105,356,182
Undesignated Fund Balance - Renewal Funds (Note 2)	-	-	-	-	-	751,716	751,716	-	-	-
<b>Total Fund Balance</b>	<b>15,609,229</b>	<b>137,202,526</b>	<b>152,811,755</b>	<b>14,160,121</b>	<b>48,507,091</b>	<b>751,716</b>	<b>63,418,928</b>	<b>1</b>	<b>105,356,182</b>	<b>105,356,183</b>
<b>Total Liabilities and Fund Balance</b>	<b>15,609,229</b>	<b>138,288,691</b>	<b>153,897,920</b>	<b>14,160,121</b>	<b>48,507,091</b>	<b>751,716</b>	<b>63,418,928</b>	<b>1</b>	<b>105,356,182</b>	<b>105,356,183</b>

**City of Philadelphia**  
**Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Investments**  
**June 30, 2012**

Exhibit B-4a

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2012	Interest Accrued at 6-30-2012
<b>Water Fund:</b>								
<b>Sinking Fund:</b>								
Short-Term Investments:								
Short Term Investment Pools	-	-	<u>15,609,117</u>		<u>15,609,117</u>		<u>15,609,117</u>	<u>112</u>
<b>Sinking Fund Reserve:</b>								
Short-Term Investments:								
Short Term Investment Pools	-	-	4,254,523		4,254,523		4,254,523	33
Corporate Debt Instruments	09/15/2010	08/13/2012	6,000,000	3.500	6,243,660	1.32	6,019,986	80,500
U.S. Government Securities	11/29/2010	11/30/2012	5,040,000	0.500	5,037,834	0.52	5,046,693	2,134
U.S. Government Securities	12/01/2010	11/30/2012	2,990,000	0.500	2,989,416	0.51	2,993,971	1,266
Federal Agency Obligations	02/03/2011	02/26/2013	2,690,000	0.750	2,682,441	0.89	2,698,554	7,005
Federal Agency Obligations	06/16/2011	02/26/2013	13,810,000	0.750	13,882,917	0.43	13,853,916	35,964
Federal Agency Obligations	08/17/2011	06/21/2013	4,540,000	1.875	4,668,255	0.34	4,611,065	2,365
U.S. Government Securities	10/17/2011	12/31/2012	14,000,000	0.625	14,073,281	0.19	14,030,632	238
Federal Agency Obligations	10/17/2011	12/21/2012	13,000,000	4.125	13,580,255	0.32	13,237,744	14,896
<b>Total Short-Term Investments</b>			<u>66,324,523</u>		<u>67,412,583</u>		<u>66,747,083</u>	<u>144,401</u>
Long-Term Investments:								
Federal Agency Obligations	11/08/2011	11/15/2013	10,500,000	0.550	10,498,950	0.56	10,505,324	7,379
Federal Agency Obligations	11/21/2011	11/18/2013	3,090,000	0.450	3,089,382	0.39	3,098,090	1,747
U.S. Government Securities	12/01/2011	11/30/2013	3,590,000	0.250	3,589,579	0.26	3,587,616	760
U.S. Government Securities	01/04/2012	12/31/2013	14,710,000	0.125	14,670,927	0.26	14,670,930	50
U.S. Government Securities	03/13/2012	02/28/2014	15,380,000	0.250	15,356,570	0.33	15,364,374	12,851
Federal Agency Obligations	04/10/2012	01/29/2014	3,050,000	0.375	3,052,288	0.33	3,051,186	5,115
U.S. Government Securities	06/27/2012	03/31/2014	15,855,000	1.750	16,250,756	0.32	16,246,428	69,745
<b>Total Long-Term Investments</b>			<u>66,175,000</u>		<u>66,508,451</u>		<u>66,523,948</u>	<u>97,647</u>
<b>Total Sinking Fund Reserve</b>			<u>132,499,523</u>		<u>133,921,033</u>		<u>133,271,031</u>	<u>242,048</u>
<b>Aviation Fund:</b>								
<b>Sinking Fund:</b>								
Short-Term Investments:								
Short Term Investment Pools	-	-	<u>14,159,970</u>		<u>14,159,970</u>		<u>14,159,970</u>	<u>151</u>

City of Philadelphia  
Sinking Fund Reserves and Renewal Funds - Revenue Bonds  
Statement of Investments  
June 30, 2012

Exhibit B-4a

Amounts in USD

	Date of Purchase	Date of Maturity	Par Value	Interest Rate %	Purchase Price	Yield to Maturity %	Market Value at 6-30-2012	Interest Accrued at 6-30-2012
<b>Aviation Fund:</b>								
<b>Sinking Fund Reserve:</b>								
Short-Term Investments:								
Short Term Investment Pools	-	-	18,435,166		18,435,165		18,435,165	160
Federal Agency Obligations	09/07/2010	10/25/2012	825,000	4.625	893,075	0.20	836,659	6,889
Corporate Debt Instruments	09/29/2010	09/15/2012	310,000	5.400	337,736	0.70	313,027	4,883
U.S. Government Securities	09/30/2010	09/30/2012	425,000	0.375	424,469	0.14	425,249	396
Corporate Debt Instruments	01/04/2011	11/01/2012	445,000	4.950	477,975	0.46	451,699	3,610
Corporate Debt Instruments	01/06/2011	10/23/2012	500,000	5.250	535,860	0.66	507,183	4,885
Corporate Debt Instruments	01/06/2011	10/01/2012	500,000	5.375	536,155	0.69	505,900	6,644
Federal Agency Obligations	01/10/2011	10/30/2012	750,000	0.500	747,852	0.16	750,860	625
Corporate Debt Instruments	01/20/2011	12/15/2012	500,000	4.650	535,770	0.27	510,031	969
U.S. Government Securities	01/25/2011	08/31/2012	270,000	0.375	269,494	0.12	270,116	336
Corporate Debt Instruments	01/25/2011	01/15/2013	147,000	4.500	156,720	0.48	150,196	3,032
Federal Agency Obligations	02/07/2011	10/25/2012	850,000	4.625	905,990	0.20	862,012	7,098
U.S. Government Securities	04/06/2011	11/15/2012	2,150,000	1.375	2,175,531	0.19	2,159,574	3,695
U.S. Government Securities	05/17/2011	04/30/2013	600,000	0.625	601,125	0.24	601,945	622
U.S. Government Securities	05/19/2011	04/30/2013	500,000	0.625	500,352	0.24	501,621	518
U.S. Government Securities	06/27/2011	01/31/2013	2,550,000	0.625	2,562,252	0.19	2,556,474	6,611
U.S. Government Securities	08/18/2011	01/31/2013	750,000	0.625	754,746	0.19	751,904	1,945
U.S. Government Securities	08/18/2011	09/30/2012	250,000	0.375	250,645	0.14	250,146	233
U.S. Government Securities	11/03/2011	06/30/2013	850,000	0.375	852,125	0.25	851,029	-
Corporate Debt Instruments	11/09/2011	03/25/2013	785,000	1.875	800,590	0.41	793,440	3,884
Corporate Debt Instruments	11/09/2011	04/15/2013	900,000	4.250	948,717	0.46	926,905	7,969
U.S. Government Securities	12/12/2011	04/30/2013	2,835,000	0.625	2,851,722	0.24	2,844,191	2,937
<b>Total Short-Term Investments</b>			<b>36,127,166</b>		<b>36,554,064</b>		<b>36,255,327</b>	<b>67,941</b>
Long-Term Investments:								
U.S. Government Securities	09/28/2011	10/15/2013	850,000	0.500	853,387	0.29	852,324	883
U.S. Government Securities	11/30/2011	11/30/2013	750,000	2.000	775,635	0.30	768,017	1,230
U.S. Government Securities	12/20/2011	11/30/2013	600,000	2.000	620,133	0.30	614,414	984
U.S. Government Securities	02/21/2012	01/31/2014	2,540,000	0.250	2,537,420	0.31	2,537,719	2,634
U.S. Government Securities	04/04/2012	03/31/2014	3,025,000	0.250	3,019,210	0.32	3,021,455	1,880
Corporate Debt Instruments	04/24/2012	02/01/2014	680,000	5.500	739,758	0.66	731,881	15,479
U.S. Government Securities	05/16/2012	04/30/2014	750,000	0.250	749,502	0.32	749,092	311
U.S. Government Securities	06/05/2012	04/30/2014	1,000,000	0.250	1,000,039	0.32	998,789	414
U.S. Government Securities	06/21/2012	02/15/2014	1,850,000	1.250	1,878,111	0.33	1,877,678	8,640
<b>Total Long-Term Investments</b>			<b>12,045,000</b>		<b>12,173,195</b>		<b>12,151,368</b>	<b>32,455</b>
<b>Total Sinking Fund Reserve</b>			<b>48,172,166</b>		<b>48,727,259</b>		<b>48,406,695</b>	<b>100,396</b>

**City of Philadelphia**  
**Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Investments**  
**June 30, 2012**

Exhibit B-4a

Amounts in USD

	Date of <u>Purchase</u>	Date of <u>Maturity</u>	<u>Par Value</u>	Interest <u>Rate %</u>	Purchase <u>Price</u>	Yield to Maturity <u>%</u>	Market Value at <u>6-30-2012</u>	Interest Accrued at <u>6-30-2012</u>
<b>Aviation Fund:</b>								
<b>Renewal Fund:</b>								
Short-Term Investments:								
Short Term Investment Pools	-	-	251,714		251,714		251,714	2
<b>Philadelphia Gas Works:</b>								
<b>Sinking Fund:</b>								
Short Term Investments:								
Short Term Investment Pools	-	-	<u>1</u>		<u>1</u>		<u>1</u>	<u>-</u>
<b>Sinking Fund Reserve:</b>								
Short Term Investments:								
Short Term Investment Pools	-	-	5,471,989		5,471,988		5,471,988	45
Federal Agency Obligations	09/01/2010	09/24/2012	225,000	0.625	224,717	0.69	225,269	379
Corporate Debt Instruments	09/15/2010	08/13/2012	2,000,000	3.500	2,081,220	1.32	2,006,662	26,833
U.S. Government Securities	11/10/2010	10/31/2012	920,000	0.375	918,563	0.45	920,683	581
U.S. Government Securities	11/29/2010	11/30/2012	3,590,000	0.500	3,588,457	0.52	3,594,768	1,520
U.S. Government Securities	12/01/2010	11/30/2012	1,180,000	0.500	1,179,770	0.51	1,181,567	500
Federal Agency Obligations	02/03/2011	02/26/2013	900,000	0.750	904,752	0.89	902,862	2,344
Federal Agency Obligations	06/16/2011	02/26/2013	4,210,000	0.750	4,232,229	0.43	4,223,388	10,964
Federal Agency Obligations	08/17/2011	06/21/2013	4,870,000	1.875	5,008,016	0.33	4,946,230	2,536
U.S. Government Securities	10/06/2011	10/31/2012	3,080,000	0.375	3,087,752	0.17	3,082,285	1,946
U.S. Government Securities	05/22/2012	10/31/2012	4,430,000	0.375	4,434,326	0.15	4,433,287	2,799
<u>Total Short-Term Investments</u>			<u>30,876,989</u>		<u>31,131,789</u>		<u>30,988,989</u>	<u>50,447</u>
Long-Term Investments:								
Other Investments	08/23/2002	03/01/2021	41,828,705		41,828,705		41,828,705	-
Federal Agency Obligations	11/08/2011	11/15/2013	3,670,000	0.550	3,669,633	0.56	3,671,861	2,579
Federal Agency Obligations	11/21/2011	11/18/2013	940,000	0.480	939,812	0.39	942,461	531
U.S. Government Securities	12/01/2011	11/30/2013	5,550,000	0.250	5,549,350	0.26	5,546,314	1,175
U.S. Government Securities	01/04/2012	12/31/2013	4,870,000	0.125	4,857,064	0.26	4,857,065	17
U.S. Government Securities	03/13/2012	02/28/2014	7,520,000	0.250	7,508,544	0.33	7,512,360	6,284
Federal Agency Obligations	04/10/2012	01/29/2014	1,510,000	0.375	1,511,133	0.33	1,510,587	2,532
U.S. Government Securities	05/17/2012	10/31/2013	1,385,000	2.750	1,434,449	0.28	1,430,067	6,417
U.S. Government Securities	06/27/2012	03/31/2014	6,800,000	1.750	6,969,734	0.32	6,967,878	29,913
<u>Total Long-Term Investments</u>			<u>74,073,705</u>		<u>74,268,423</u>		<u>74,267,298</u>	<u>49,448</u>
<u>Total Sinking Fund Reserve</u>			<u>104,950,694</u>		<u>105,400,212</u>		<u>105,256,287</u>	<u>99,895</u>

**City of Philadelphia**  
**Sinking Funds, Sinking Fund Reserves and Renewal Funds - Revenue Bonds**  
**Statement of Revenues, Expenditures and Fund Balance**  
**June 30, 2012**

Exhibit B-5

Amounts in USD

	Water Fund			Aviation Fund				Philadelphia Gas Works		
	Sinking Fund	Sinking Fund Reserve	Total	Sinking Fund	Sinking Fund Reserve	Renewal Fund	Total	Sinking Fund	Sinking Fund Reserve	Total
<b>Revenues:</b>										
Contribution for Debt Service Payments:										
From Water Fund	191,445,178	-	191,445,178	-	-	-	-	-	-	-
From Aviation Fund	-	-	-	103,042,144	-	-	103,042,144	-	-	-
From Philadelphia Gas Works	-	-	-	-	-	-	-	136,859,849	-	136,859,849
Contribution from Bond Proceeds:										
Reserve for Revenue Bonds	-	51,475	51,475	-	-	-	-	-	-	-
Proceeds from Bond Sale to be Capitalized	13,193,292	-	13,193,292	-	-	-	-	-	-	-
Contribution from Water Residual Fund										
Interest Earnings	909	1,086,165	1,087,074	2,419	732,224	(877)	733,766	-	380,733	380,733
<b>Total Revenues</b>	<b>204,639,379</b>	<b>8,833,696</b>	<b>213,473,075</b>	<b>103,044,563</b>	<b>732,224</b>	<b>(877)</b>	<b>103,775,910</b>	<b>136,859,849</b>	<b>380,733</b>	<b>137,240,582</b>
<b>Expenditures:</b>										
Debt Service:										
Principal	108,924,156	-	108,924,156	67,765,000	-	-	67,765,000	83,610,000	-	83,610,000
Interest	80,454,496	-	80,454,496	74,700,724	-	-	74,700,724	53,249,849	-	53,249,849
Bond Issuance Costs	366,330	-	366,330	1,330,254	-	-	1,330,254	1,523,415	-	-
<b>Total Expenditures</b>	<b>189,744,982</b>	<b>-</b>	<b>189,744,982</b>	<b>143,795,978</b>	<b>-</b>	<b>-</b>	<b>143,795,978</b>	<b>138,383,264</b>	<b>-</b>	<b>136,859,849</b>
Excess of Revenues Over (Under) Expenditures	14,894,397	8,833,696	23,728,093	(40,751,415)	732,224	(877)	(40,020,068)	(1,523,415)	380,733	380,733
<b>Other Financing Sources (Uses):</b>										
Issuance of Debt	49,855,000	-	49,855,000	233,830,000	-	-	233,830,000	88,855,000	-	88,855,000
Bond Issuance Premium	7,072,520	-	7,072,520	11,123,429	-	-	11,123,429	5,760,986	-	5,760,986
Transfer From Other Funds	-	-	-	-	-	500,000	500,000	-	-	-
Transfer to Other Funds	(170)	-	(170)	-	-	-	-	-	(6,900,000)	(6,900,000)
Increase (Decrease) in Market Valuation Allowance (Note 24)	-	(824,122)	(824,122)	-	(195,314)	-	(195,314)	-	(248,035)	(248,035)
Gain (Loss) on Sale of Investments	-	103,018	103,018	-	4,343,745	-	4,343,745	-	41,176	41,176
Bond Defeasance	(56,561,190)	-	(56,561,190)	(243,623,175)	-	-	(243,623,175)	(93,092,571)	-	(93,092,571)
<b>Total Other Financing Sources (Uses)</b>	<b>366,160</b>	<b>(721,104)</b>	<b>(57,282,465)</b>	<b>1,330,254</b>	<b>4,148,431</b>	<b>500,000</b>	<b>5,978,685</b>	<b>1,523,415</b>	<b>(7,106,859)</b>	<b>(100,199,430)</b>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	15,260,557	8,112,592	(33,554,372)	(39,421,161)	4,880,655	499,123	(34,041,383)	-	(6,726,126)	(99,818,697)
<b>Fund Balance, July 1, 2011</b>	<b>348,672</b>	<b>130,176,099</b>	<b>130,524,771</b>	<b>53,581,282</b>	<b>43,626,436</b>	<b>252,593</b>	<b>97,460,311</b>	<b>1</b>	<b>112,082,308</b>	<b>112,082,309</b>
Unadjusted Fund Balance, June 30, 2012	15,609,229	138,288,691	153,897,919	14,160,121	48,507,091	751,716	63,418,928	1	105,356,182	105,356,183
Adjustments to Fund Balance	-	-	-	-	-	-	-	-	-	-
Transfer of Excess Earnings Over Reserve Requirement	-	(1,086,165)	(1,086,165)	-	-	-	-	-	-	-
<b>Fund Balance, June 30, 2012</b>	<b>15,609,229</b>	<b>137,202,526</b>	<b>152,811,755</b>	<b>14,160,121</b>	<b>48,507,091</b>	<b>751,716</b>	<b>63,418,928</b>	<b>1</b>	<b>105,356,182</b>	<b>105,356,183</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. Under the General Airport Ordinance in lieu of the required deposits into the Sinking Fund Reserve, the City may obtain an unconditional and irrevocable surety bond, or letter of credit in the required amount provided that the issuer meets the credit ratings threshold in the General Ordinance. At June 30, 2012 the Airport Series 1998 bonds met the \$33,106,333 Sinking Fund Reserve requirement with a FGIC, MBIA Surety bond and a letter of credit issued by Wells Fargo Bank. The Airport Series 2005C bonds met the \$18,690,850 requirement with a letter of credit issued by TD Bank, and the 2007A and 2007B bonds met the \$23,966,374 requirement with a surety policy issued by Financial Security Assurance Inc. 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.

**Water Fund**

Water and Wastewater Revenue Bonds, Series 1995	\$	-
Water and Wastewater Revenue Bonds, Series 1997B		2,228,604
Water and Wastewater Revenue Bonds, Series 1998		26,216,163
Water and Wastewater Revenue Bonds, PA Infrastructure Investment Authority Series 1999		60,917
Water and Wastewater Revenue Bonds, Series 2001A&B		8,342,782
Water and Wastewater Revenue Bonds, Series 2005A		10,917,208
Water and Wastewater Revenue Bonds, Series 2005B		12,227,604
Water and Wastewater Revenue Refunding Bonds, Series 2007A		9,997,335
Water and Wastewater Revenue Refunding Bonds, Series 2007B		4,815,920
Water and Wastewater Revenue Bonds, Series 2009 A		4,900,823
Water and Wastewater Revenue Refunding Bonds, Series 2010A		41,173,542
Water and Wastewater Revenue Bonds, PA Infrastructure Investment Authority Series 2009B,C, & D and 2010B		7,852,008
Water and Wastewater Revenue Bonds, Series 2010C		6,061,999
Water and Wastewater Revenue Bonds Series 2011A		754,425
Water and Wastewater Revenue Refunding Bonds Series 2011B		1,653,196
<b>Total Water Fund</b>	\$	<b><u>137,202,526</u></b>

**Aviation Fund**

Airport Revenue Bonds, Series 1997A	\$	6,029,460
Airport Revenue Refunding Bonds, Series 1998A		8,862,576
Airport Revenue Bonds, Series 2001 A		13,554,455
Airport Revenue Bonds, Series 2001 B		1,926,950
Airport Revenue Bonds, Series 2009 A		2,904,826
Airport Revenue Bonds, Series 2010 A		15,228,824
<b>Total Aviation Fund</b>	\$	<b><u>48,507,091</u></b>

**Gas Works Fund**

Gas Works Revenue Bonds, Seventeenth Series	\$	14,513,163
Gas Works Revenue Bonds, Eighteenth Series		9,429,035
Gas Works Revenue Bonds, Nineteenth Series		754,839
Gas Works Revenue Bonds, Fourth Series		7,583,696
Gas Works Revenue bonds, Fifth Series A-1		8,795,976
Gas Works Revenue Bonds, Fifth Series A-2		53,380
Gas Works Revenue Bonds, Seventh Series Gas Works		18,706,424
Gas Works Revenue Bonds, Eighth Series		25,827,063
Gas Works Revenue Bonds, Ninth Series		10,301,371
Gas Works Revenue Refunding Bonds Tenth Series		6,487,325
Gas Works Revenue Refunding Bonds Twentieth Series		2,903,910
<b>Total Gas Works Fund</b>	<b>\$</b>	<b><u>105,356,182</u></b>
<b>Total Revenue Bond Reserves</b>	<b>\$</b>	<b><u>291,065,799</u></b>

- (2) The General Obligation Sinking Fund contains \$1.3 million for the payment of future interest expense of the Series 2009B Bonds.

In addition to the amounts available in the Sinking Fund Reserves for Revenue Bonds, there is \$2.4 million available in the Water Sinking Fund for the payment of future interest expense of the Series 1997B and 2005B variable rate bonds and the outstanding Pennvest Revenue bonds. The remaining balance of 13.2 million in the Water Sinking Fund represents the capitalized interest for the Series 2011 bonds. The sums remaining in the Airport Sinking Fund represent \$14.0 million in capitalized interest for the Series 2010A bonds and \$.2 million available for the future interest expense of the Series 2005C bonds.

In addition, there has been established an Aviation Renewal, Replacement and Contingency Fund of \$2.5 million that was originally funded from the proceeds of the First Series Airport Revenue Bonds. The amounts in the Renewal Fund may be decreased from time to time to cover the cost of unforeseen contingencies and emergencies arising from the operation of the airport system. Under the Airport's general bond ordinance, the Renewal Fund must be reimbursed for such uses through periodic payments in an aggregate amount not to exceed \$500,000 per year.

- (3) 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 2012, this transfer amounted to \$295.2 million. At June 30, 2012 PICA bonds outstanding amounted to \$452.9 million. The debt service through maturity is as follows:

	(millions)	
Year	Principal	Interest
2013	\$ 43.6	\$ 22.5
2014	45.6	20.4
2015	47.7	18.1
2016	49.9	15.8
2017	52.2	13.3
2018-2022	191.9	32.7
2023-2027	22.0	1.1
Total	<u>\$ 452.9</u>	<u>\$ 123.9</u>

- (4) Effective April 20, 2010 the Lease and Service Agreement between the Pennsylvania Convention Center authority (PCCA) was terminated and the Commonwealth, City and PCCA entered into a new Operating Agreement. Under the new agreement, beginning with fiscal year 2011, the PCCA is now a component unit of the Commonwealth for reporting purposes.
- (5) The City has guaranteed certain debt payments of three 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, 2012 the principal balances outstanding are as follows:

	(millions)
Philadelphia Parking Authority	\$ 14.8
HUD Section 108 Loans	0.1
Philadelphia Authority for Industrial Development	1.2
Total	<u>\$ 16.1</u>

- (6) In September 2011 PGW's Eighth Series B-E bonds were remarketed with new letter of credits. In conjunction with the remarketing, PGW partially defeased portions of the Eighth Series bonds and redistributed the remaining principal amongst the bond subseries to correspond to the principal amounts of the related letter of credits. At the same time PGW terminated an aggregate notional amount of \$29,480,000 of the swaps, keeping the remaining portion of the swap to hedge the remaining variable rate bonds backed with letters of credit. PGW paid a swap termination payment of \$6,790,000 to partially terminate the swaps.
- (7) On September 28, 2011 PGW issued Gas Works Revenue Refunding Bonds, Tenth Series and Twentieth Series bonds in the amount of \$88.8 million. The bonds were sold to a syndicate consisting of Bofa Merrill Lynch; Siebert Brandford Shank & Co., L.L.C.; Janney Montgomery Scott; PNC Capital Markets LLC; and Wells Fargo Securities. The proceeds of the bonds will be used to refund \$93.6 million of PGW's outstanding revenue bonds.
- (8) On November 16, 2011 the City issued Water Revenue Bond Series 2011 in the amount of \$184.8 million. The bonds were sold to a syndicate consisting of Ramirez & Co.,Inc; Siebert Brandford Shank & Co., LLC; Janney Montgomery Scott; PNC Capital Markets LLC; and Well Fargo Securities. The Series 2011A proceeds in the amount of \$135.0 million were issued for the purpose of financing capital projects. The Series 2011B bonds were used to refund \$34.5 million of the Series 2001A bonds and \$17.5 million of the Series 2007A bonds.
- (9) On December 14, 2011 the City issued Airport Revenue Refunding Bonds series 2011 in the amount of \$233.8 million. The bonds were sold to a syndicate consisting of RBC Capital Markets,

LLC; Loop Capital Markets; J.P. Morgan; Morgan Stanley; and Wells Fargo Securities. The Series A bonds in the amount of \$199.0 million were used to refund \$149.3 million of the Series 2001A bonds and the Series 2011B bonds were used to partially refund \$57.1 million of the Series 1998B bonds.

- (10) On May 8, 2012 the City issued General Obligation Refunding Bonds, Series 2012A in the amount of \$21.3 million. The bonds were sold to a syndicate consisting of Citigroup; Loop Capital Markets; Barclays; Janney Montgomery Scott; and PNC Capital Markets LLC. The bonds were used to refund \$2.4 million of the Series 2003A bonds, \$11.1 million of the Series 2001 bonds and \$10.7 million of the Series 1998 bonds.
- (11) In September 2011, Philadelphia Gas Works secured four separate letter of credit (LOC) relating to its Gas Works Revenue Refunding Bonds, Eighth Series in the amount of \$225.5 million. Each LOC will be issued and secured pursuant to the Amendment to Reimbursement Agreement dated as of September 1, 2011, between PGW and the issuing bank.

Eighth Series B Bonds (50,260,000)

While the Eighth Series B Bonds are in the Weekly Mode, the principal of and up to 52 days' interest on the Eighth Series B Bonds, and the purchase price of the Eighth Series B Bonds that are tendered for payment and not remarketed, will be paid by the Fiscal Agent using funds drawn under an irrevocable, direct pay letter of credit issued by Wells Fargo Bank, National Association pursuant to the Reimbursement, Credit and Security Agreement dated as of August 20, 2009, as previously amended and as amended by a Second Amendment to Reimbursement agreement dated as of September 1, 2011 between the City and the Eighth Series B Credit Provider. The Eighth Series B Credit Facility is also serving as the Liquidity Facility for the Eighth Series B Bonds and the Eighth Series B Credit Provider is also the Liquidity Provider for the Eighth Series B Bonds. The Eighth Series B Credit Facility will expire on August 30, 2013 unless extended at the option of the Eighth Series B Credit Provider. Under certain circumstances, the Eighth Series B Credit Facility may be terminated or replaced by an Alternate Credit Facility and/or Alternate Liquidity facility. The Eighth series B Credit facility secures only the Eighth series B Bonds while in the Weekly Mode.

Eighth Series C Bonds (50,000,000)

While the Eighth Series C Bonds are in the Weekly Mode, the principal of and up to 52 days interest on the Eighth Series C Bonds, and the Purchase Price of the Eighth Series C Bonds that are tendered for payment and not remarketed, will be paid by the Fiscal Agent using funds drawn under an irrevocable, direct pay letter of credit issued by the Bank of Nova Scotia, acting through its New York Agency pursuant to the Reimbursement, Credit and Security Agreement dated as of August 20, 2009, as previously amended by a First Amendment to Reimbursement Agreement dated as of September 1, 2011 between the City and the Eighth Series C Credit Provider. The Eighth Series C Credit Facility is also serving as the Liquidity Facility for the Eighth Series C Bonds and the Eighth Series C Credit Provider is also the Liquidity Provider for the Eighth Series C Bonds. The Eighth Series C Credit Facility will expire on August 30, 2013 unless extended at the option of the Eighth Series C Credit Provider. Under certain circumstances, the Eighth series C Credit Facility may be terminated or replaced by an alternate credit facility and/or Alternate Liquidity Facility. The Eighth Series C Credit Facility secures the Eighth Series C Bonds while in the Weekly Mode.

Eighth Series D Bonds (75,000,000)

While the Eighth Series D Bonds are in the Weekly Mode, the principal of and up to 52 days' interest on the Eighth Series D Bonds, and the Purchase Price of the Eighth Series D Bonds that are tendered for payment and not remarketed, will be paid by the Fiscal Agent using funds drawn under an irrevocable, direct pay letter of credit issued by the Bank of America, N.A. pursuant to the Reimbursement, Credit and Security Agreement dated as of August 20, 2009, as previously amended and as amended by a Second Amendment to Reimbursement Agreement dated as of September 1, 2011 between the City and the Eighth Series D Credit Provider. The Eighth Series D Credit Facility is also serving as the Liquidity Facility for the Eighth Series D Bonds and the Eighth Series D Credit Provider is also the Liquidity Provider for the Eighth Series D Bonds. The Eighth

Series D Credit Facility will expire on August 30, 2013 unless extended at the option of the Eighth Series D Credit Provider. Under certain circumstances, the Eighth Series D Credit Facility may be terminated or replaced by an Alternate Credit Facility and/or Alternate Liquidity Facility. The Eighth Series D Credit Facility secures only the Eighth Series D Bonds while in the Weekly Mode.

Eighth Series E Bonds (50,260,000)

On and after September 1, 2011, the Principal of and up to 52 days' interest on the Eighth Series E Bonds, and the Purchase Price of the Eighth Series E Bonds that are tendered for payment and not remarketed, will be paid by the Fiscal Agent using funds drawn under an irrevocable, direct pay letter of credit issued by PNC Bank, National Association pursuant to the Reimbursement Agreement dated as of September 1, 2011 between the City and the Eighth Series E Credit Provider. The Eighth Series E Credit Facility is also serving as the Liquidity Facility for the Eighth Series E Bonds and the Eighth Series E Credit Provider is also the Liquidity Provider for the Eighth Series E Bonds. The Eighth Series E Credit Facility will expire on August 30, 2013 unless extended at the option of the Eighth Series E Credit Provider. Under certain circumstances, the Eighth series E Credit Facility may be terminated or replaced by an Alternate Credit Facility and/or Alternate Liquidity Facility. The Eighth Series E Credit Facility secures only the Eighth Series E Bonds while in the Weekly Mode.

- (12) Effective August 4, 2011 the city remarketed the General Obligation Multi-Modal Refunding Bonds, Series 2009B (\$100.0 million), and entered into a letter of credit substitution with the Royal Bank of Canada (RBC). The 2009B Bonds are also payable from the proceeds of funds drawn by the U.S. Bank National Association, as fiscal agent, under an irrevocable, direct-pay letter of credit, issued by RBC. The Letter of Credit (LOC) will permit the fiscal agent to draw up to \$101.8 million for principal and unpaid interest on the 2009B bonds and will expire on August 4, 2014, unless earlier canceled, terminated, or renewed. The LOC will constitute both a Credit Facility and Credit Provider and RBC a Liquidity Facility and Liquidity Provider for the 2009B bonds.
- (13) Effective September 1, 2011 the city remarketed the Water and Wastewater Revenue Bonds, Variable Rate Series 1997B (\$70.1), and entered into an irrevocable, direct-pay letter of credit (LOC) with TD Bank, N.A. The U.S. Bank National Association, as fiscal agent, will be entitled to draw up to an amount equal to the principal of and 48 day's accrued interest to pay the principal or redemption price of and interest on the 1997B bonds when due. The LOC will expire on September 1, 2015 unless earlier terminated or extended. Unless the LOC is extended or replaced, the 1997B bonds will be subject to mandatory tender for purchase prior to the termination of the LOC. The LOC will constitute both a Credit Facility and Liquidity Facility, and TD Bank a Credit Provider and Liquidity Provider for the 1997B bonds.
- (14) Effective December 23, 2011 the city delivered Letters of Credit (LOC) from TD Bank and the Royal Bank of Canada (RBC) to the U.S. Bank National Association (fiscal agent) to provide credit enhancement and liquidity support for the Airport Revenue Refunding Bonds, Series 2005C bonds. With the delivery of each LOC, the 2005C bonds will become subject to mandatory tender for purchase. Each LOC constitutes both a Credit facility and Liquidity Facility and the banks will be both Credit Provider's and Liquidity Provider's under the agreement. TD Bank issued a LOC effective December 23, 2011 with a stated expiration date of December 23, 2016 unless extended or terminated, to pay the principal of, interest on and purchase price of the 2005 C-1 bonds (currently outstanding principal of \$81.3 million) from the proceeds of an irrevocable direct pay letter of credit. In addition, the RBC issued a LOC effective December 23, 2011 with a stated expiration date of December 23, 2014 unless extended or terminated, to pay the principal of, interest on and purchase price of the 2005 C-2 bonds (currently outstanding principal of \$81.3 Million) from the proceeds of an irrevocable direct pay letter of credit.
- (15) In July 2010, the City of Philadelphia Water Department received approval from the Pennsylvania State Infrastructure Investment Authority (PENNVEST) for the Green Infrastructure Project (Series 2010B), bringing the total financing from PENNVEST to \$214.9 million. During fiscal year 2012, PENNVEST'S draw downs totaled \$43.7 million, which represents an increase in bond issuance.

**City of Philadelphia**  
**Notes to the Report of Bonded Indebtedness**  
**For the Fiscal Year Ended June 30, 2012**

**Exhibit C-1**

The funding is through low interest loans of 1.193% during the construction period and for the first five years of amortization (interest only payments are due during the construction period, up to three years) and 2.107% for the remaining fifteen years. Individual loan information is as follows:

Date	Series	Maximum Loan Amount	Estimated Project Costs	Amount Requested thru 6/30/2012	Amount Received thru 6/30/2012
Oct. 2009	2009B	42,886,030	42,339,199	22,827,986	22,827,986
Oct. 2009	2009C	57,268,193	56,264,382	35,666,542	35,666,542
March 2010	2009D	84,759,263	84,404,754	64,380,070	64,380,070
July 2010	2010B	30,000,000	31,376,846	8,111,482	8,111,482
	Totals	214,913,486	214,385,181	130,986,080	130,986,080

- (16) General Obligation Maturities of \$41,762,985 were paid as follows: On July 1, 2011, \$101,400; July 15, 2011 \$2,235,000; August 1, 2011, \$24,956,485; September 1, 2010, \$101,570; September 15, 2011, \$6,800,000; October 1, 2011, \$101,654; November 1, 2011, \$101,739; December 1, 2011, \$101,824; December 15, 2011, \$1,035,000; January 1, 2012, \$101,908; February 1, 2012, \$101,993; February 15, 2012, \$5,820,000; March 1, 2012, \$102,078; and April 1, 2012, \$102,334.
- (17) Revenue Bond Maturities of \$260,299,156 were paid as follows: On July 1, 2011, \$41,941,103; August 1, 2011, \$33,581,117; September 1, 2011, \$32,226,131; October 1, 2011, \$5,156,144; Nov. 1, 2011, \$13,206,158; December 1, 2011, \$6,172; December 15, 2011, \$26,850,000; January 1, 2012, \$14,011,186; February 1, 2012, \$6,201; March 1, 2012, \$6,215; April 1, 2012, \$6,229; May 1, 2012, \$6,243; June 1, 2012, \$6,257; and June 15, 2012, \$93,290,000.
- (18) 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, 2012, the outstanding reclassified debt amounted to \$901,915 of the total port debt of \$2,767,668.
- (19) The Debt Incurring Capacity calculation does not include \$4,389.7 million Revenue Bonds which are secured by a pledge of Water and Sewer Revenues (\$1,881.1 million), Airport Revenues (\$1,366.9 million), and Gas Works Revenues (\$1,141.7 million).
- (20) The General Obligation Debt Service Statements of Coverage reflect Revenues and Expenses for Water and Sewer Operations and Veteran's Stadium on the modified accrual basis. Revenues for all other self-sustaining categories represent reimbursement for debt service.
- (21) Included in fully Tax Supported Total is \$.9 million which was originally self-sustaining but has been reclassified due to the sale of the Port Corporation.
- (22) Self-supporting General Obligation Bonds are outstanding at June 30, 2012 for following major purposes: Veterans' Stadium, \$.2 million; Subways, \$1.3 million; and Tri-Institutional Laundry, \$.1 million. Refer to schedule A-10a.
- (23) Water and Wastewater Revenue Bonds, Series 1997 B outstanding at June 30, 2012 in the amount of \$70,100,000 were issued as Variable Rate Bonds on November 25, 1997. At June 30, 2012,

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total Interest Payable, and Amount of Interest to be Provided for the Series 1997 B Bonds is determined by the interest rate of .17%.

Gas Works Revenue Bonds, Fifth Series A-2 outstanding at June 30, 2012 in the amount of \$30,000,000 were issued as Variable Rate Bonds on October 19, 2004. At June 30, 2012, total Interest Payable, and Amount of Interest to be Provided for the Fifth Series A-2 bonds is determined by the interest rate of .17%.

Water and Wastewater Revenue Bonds, Series 2005B outstanding at June 30, 2012 in the amount of \$82,445,000 were issued as Variable Rate Bonds on May 4, 2005. At June 30, 2012, 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 2009B outstanding at June 30, 2012 in the amount of \$100,000,000 were issued as Variable Rate Bonds on August 13, 2009. At June 30, 2011 the total Interest Payable and Amount of Interest to be Provided for the 2009B bonds is determined by the interest rate of 3.829%.

- (24) 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.
- (25) 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.