

FINANCIAL SECTION - PART II (Continued)
GOVERNMENTAL FUND TYPES - COMBINING STATEMENTS

DEBT SERVICE FUNDS

This Section contains Statements of the Debt service funds established for the purpose of accumulating resources for the payment of principal of on general obligation term bonds and to function as a conduit for the debt service payments to fiscal agents. The primary accounting focus of these funds is determination of and changes in financial position and stewardship of resources.

The Funds included in this Section are:

1. **CITY DEBT SERVICE FUND** - Established to account for the debt service activities of the City not reflected in proprietary funds operations.
2. **MUNICIPAL AUTHORITY DEBT SERVICE FUND** - Established to account for the debt service activities related to the equipment and facilities financed through the Philadelphia Municipal Authority.
3. **PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY DEBT SERVICE FUND** - Established to account for the debt service activities related to the deficit financing provided by PICA.

CITY OF PHILADELPHIA
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1999

	City Debt Service <u>Fund</u>	Municipal Authority Debt Service <u>Fund</u>	PICA Debt Service <u>Fund</u>	<u>Totals</u>
<u>Assets</u>				
Equity in Treasurer's Account	\$ 638,214	\$ -	\$ -	\$ 638,214
Investments	-	4,164,395	87,910,292	92,074,687
Interest Receivable	-	4,863,085	262,022	5,125,107
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Total Assets</u>	<u>\$ 638,214</u>	<u>\$ 9,027,480</u>	<u>\$ 88,172,314</u>	<u>\$ 97,838,008</u>
 <u>Liabilities and Fund Equity</u>				
Accounts Payable	\$ -	\$ 2,677,155	\$ -	\$ 2,677,155
Due to Other Funds	-	-	250,781	250,781
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>-</u>	<u>2,677,155</u>	<u>250,781</u>	<u>2,927,936</u>
 Fund Equity:				
Fund Balance:				
Reserved for Debt Service				
Principal	-	6,350,325	86,831,533	93,181,858
Reserved for Debt Service				
Interest	638,214	-	-	638,214
Unreserved:				
Undesignated Fund Balance	-	-	1,090,000	1,090,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Equity	<u>638,214</u>	<u>6,350,325</u>	<u>87,921,533</u>	<u>94,910,072</u>
<u>Total Liabilities and Fund Equity</u>	<u>\$ 638,214</u>	<u>\$ 9,027,480</u>	<u>\$ 88,172,314</u>	<u>\$ 97,838,008</u>

CITY OF PHILADELPHIA
DEBT SERVICE FUNDS

EXHIBIT II-A-5

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN UNRESERVED FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	City Debt Service Fund	Municipal Authority Debt Service Fund	PICA Debt Service Fund	Totals
Revenues:				
Locally Generated Non-Tax Revenue	\$ 193,007	\$ 6,977,098	\$ 6,688,494	\$ 13,858,599
Expenditures:				
Debt Service:				
Principal	41,435,304	24,233,511	40,175,000	105,843,815
Interest	28,035,441	21,559,810	47,051,415	96,646,666
Bond Issuance Costs	10,746,102	-	-	10,746,102
<u>Total Expenditures</u>	<u>80,216,847</u>	<u>45,793,321</u>	<u>87,226,415</u>	<u>213,236,583</u>
Excess of Revenues (Under) Expenditures	<u>(80,023,840)</u>	<u>(38,816,223)</u>	<u>(80,537,921)</u>	<u>(199,377,984)</u>
Other Financing Sources (Uses):				
Proceeds from Bond Sales	184,307,156	-	-	184,307,156
Operating Transfers In	68,278,063	37,918,855	100,710,718	206,907,636
Operating Transfers Out	-	(11,087)	-	(11,087)
Defeasement	(174,695,653)	-	(19,817,995)	(194,513,648)
<u>Total Other Financing Sources (Uses)</u>	<u>77,889,566</u>	<u>37,907,768</u>	<u>80,892,723</u>	<u>196,690,057</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(2,134,274)	(908,455)	354,802	(2,687,927)
Other Changes in Unreserved Fund Balance: (Increase) Decrease in Reserve for Debt Service	<u>2,134,274</u>	<u>908,455</u>	<u>(144,802)</u>	<u>2,897,927</u>
Net Change in Unreserved Fund Balance for the Year	-	-	210,000	210,000
Fund Balance - Unreserved, July 1, 1998	<u>-</u>	<u>-</u>	<u>880,000</u>	<u>880,000</u>
Fund Balance - Unreserved, June 30, 1999	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,090,000</u>	<u>\$ 1,090,000</u>

