

City of Philadelphia Pennsylvania

Annual Report of Bonded Indebtedness

Fiscal Year Ended June 30, 2000



Prepared by:
Office of the Director of Finance



CITY OF PHILADELPHIA

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JANICE D. DAVIS
Secretary of Financial
Oversight and
Director of Finance

March 1, 2001

The Honorable John F. Street
Mayor, City of Philadelphia
Room 215 City Hall
Philadelphia, PA 19102

Dear Mayor Street:

The Report of Bonded Indebtedness of the City of Philadelphia covering the Bonded Indebtedness and the Sinking Funds for the fiscal year ended June 30, 2000 is submitted herewith.

In summary, the activity in the City's Bonded Debt for Fiscal 2000 is as follows:

	(In millions of Dollars)
Bonded Debt Outstanding, July 1, 1999	\$ <u>4,439.3</u>
Revenue Bonds Issued	<u>34.0</u>
Bonds Retired:	
General Obligation	53.3
Revenue	105.8
Revenue - Refunded	<u>32.4</u>
Total Bonds Retired	<u>191.5</u>
Bonded Debt Outstanding, June 30, 2000	
General Obligation	687.2
Revenue	<u>3,594.6</u>
Total Bonded Debt Outstanding, June 30, 2000	4,281.8
Other Long - Term Obligations	<u>3,113.8</u>
Total Long-Term Debt	7,395.6
Sinking Funds Available for Payment of Principal	<u>290.7</u>
Net Debt	\$ <u><u>7,104.9</u></u>

The ratio of net tax-supported bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens and investors. A comparison of these indicators for Fiscal 2000 and 1999 are as follows:

	<u>2000</u>	<u>1999</u>
Net Tax Supported Bonded Debt (Millions)	\$ 640.2	\$ 674.7
Net Tax Supported Bonded Debt per Capita	\$ 451.48	\$ 469.85
Net Tax Supported Bonded Debt as a Percentage Of Assessed Valuation	6.81%	7.30%

At fiscal year end, the City's bond ratings from Moody's Investor's Service, Standard and Poor's Corporation, and Fitch Investors Service on its bond issues are as follows:

	<u>Moody's Investor's Service</u>	<u>Standard & Poor's Corporation</u>	<u>Fitch Investors Service</u>
General Obligation Bonds	Baa1	BBB	A-
Gas Works Revenue Bonds	Baa2	BBB	BBB+
Water and Sewer Revenue Bonds	Baa1	BBB+	A-
Aviation Revenue Bonds	A3	A	A

Respectfully submitted,

Janice D. Davis(Signed)
Secretary of Financial Oversight
and Director of Finance

**CITY OF PHILADELPHIA
REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2000**

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**CITY OF PHILADELPHIA
REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2000**

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PART A

BONDED INDEBTEDNESS

AND

OTHER LONG-TERM OBLIGATIONS

CITY OF PHILADELPHIA
STATEMENT OF LONG-TERM DEBT
JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-1

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

Bond Principal:

Amount Available in Sinking Fund Reserve for Revenue

Bonds (Notes 1 & 2)

\$ 290,730

Amount of Principal to be Provided in Future Years (Exhibit A-5)

3,991,063

Total Bond Principal Available and to be Provided

4,281,793

Other Long-Term Obligations:

Amount of Principal to be Provided in Future Years

3,113,836

Total Available and to be Provided in Future Years

\$ 7,395,629

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

General Obligation Serial Bonds Payable

\$ 186,673

General Obligation Term Bonds Payable

197,600

General Obligation Refunding Bonds Payable

302,890

Total General Obligation Bonds Payable

\$ 687,163

Revenue Serial Bonds Payable

2,104,795

Revenue Term Bonds Payable

1,276,673

Revenue Compound Interest Bonds Payable (Notes 3 & 4)

213,162

Total Revenue Bonds Payable

3,594,630

Total Bonds Payable

4,281,793

Other Long-Term Obligations Payable (Exhibit A-3)

3,113,836

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

\$ 7,395,629

CITY OF PHILADELPHIA
ANALYSIS OF CHANGES IN BONDED DEBT OUTSTANDING
FOR THE PERIOD JULY 1, 1999 TO JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-2

	General Fund	Water Fund	Aviation Fund	Gas Works Fund	Total
<u>Bonded Debt Outstanding, July 1, 1999</u>	\$ 689,466	\$ 1,811,587	\$ 1,009,292	\$ 928,948	\$ 4,439,293
<u>Increases:</u>					
Par Value of Bonds Issued:					
Revenue (Note 8 and 18)	-	34,093	-	-	34,093
<u>Total Bonds Sold</u>	-	34,093	-	-	34,093
<u>Decreases:</u>					
Matured Bonds:					
General Obligation (Note 9)	40,753	2,394	10,165	-	53,312
Revenue (Note 10)	-	56,605	14,015	35,231	105,851
Revenue Refunded (Notes 8)	-	32,430	-	-	32,430
<u>Total Decrease</u>	40,753	91,429	24,180	35,231	191,593
<u>Total Debt Outstanding, June 30, 2000 (Exhibit A-4)</u>	\$ 648,713	\$ 1,754,251	\$ 985,112	\$ 893,717	\$ 4,281,793

CITY OF PHILADELPHIA
ANALYSIS OF CHANGES IN OTHER LONG-TERM OBLIGATIONS
FOR THE PERIOD JULY 1, 1999 TO JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-3

	General <u>Fund</u>	Water <u>Fund</u>	Aviation <u>Fund</u>	Other <u>Funds</u>	Total <u>All Funds</u>
<u>Balance Outstanding, July 1, 1999</u>					
Worker's Compensation	\$ 75,283	\$ 2,347	\$ 764	\$ -	\$ 78,394
Pension Service Agreement	2,389,100	-	-	-	2,389,100
Severance Payable	97,188	6,512	2,946	138	106,784
Lease Payments	500,395	-	-	-	500,395
Indemnity Claims	42,003	4,056	50	-	46,109
Arbitrage Payable	-	3,479	663	-	4,142
	<u>3,103,969</u>	<u>16,394</u>	<u>4,423</u>	<u>138</u>	<u>3,124,924</u>
<u>Increases:</u>					
Worker's Compensation	29,513	3,118	1,007	-	33,638
Severance Payable	64,102	6,613	1,759	160	72,634
Indemnities	45,864	3,302	-	-	49,166
Arbitrage Payable	-	4,080	2,855	-	6,935
<u>Total Increases</u>	<u>139,479</u>	<u>17,113</u>	<u>5,621</u>	<u>160</u>	<u>162,373</u>
<u>Decreases:</u>					
Worker's Compensation	32,610	2,322	1,046	-	35,978
Pension Service Agreement	17,620	-	-	-	17,620
Severance Payable	54,319	6,088	1,702	174	62,283
Leases	22,740	-	-	-	22,740
Indemnities	29,740	5,100	-	-	34,840
<u>Total Decreases</u>	<u>157,029</u>	<u>13,510</u>	<u>2,748</u>	<u>174</u>	<u>173,461</u>
<u>Balance Outstanding, June 30, 2000</u>					
Worker's Compensation	72,186	3,143	725	-	76,054
Pension Service Agreement	2,371,480	-	-	-	2,371,480
Severance Payable	106,971	7,037	3,003	124	117,135
Lease Payments	477,655	-	-	-	477,655
Indemnity Claims	58,127	2,258	50	-	60,435
Arbitrage Payable	-	7,559	3,518	-	11,077
	<u>\$ 3,086,419</u>	<u>\$ 19,997</u>	<u>\$ 7,296</u>	<u>\$ 124</u>	<u>\$ 3,113,836</u>

CITY OF PHILADELPHIA
SUMMARY OF BONDED DEBT OUTSTANDING
JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-4

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	\$ 171,165	\$ 15,508	\$ -	\$ -	\$ 186,673
General Obligation Term Bonds	197,600	-	-	-	197,600
General Obligation Refunding Bonds					
Serial	236,214	-	22,821	-	259,035
Term	43,734	-	121	-	43,855
	<u>648,713</u>	<u>15,508</u>	<u>22,942</u>	<u>-</u>	<u>687,163</u>
<u>Total General Obligation Bonds</u>					
Revenue Serial Bonds	-	1,218,215	504,435	382,145	2,104,795
Revenue Term Bonds	-	383,458	457,735	435,480	1,276,673
Revenue Compound Interest Bonds					
Serial	-	137,070	-	43,830	180,900
Term	-	-	-	32,262	32,262
	<u>-</u>	<u>1,738,743</u>	<u>962,170</u>	<u>893,717</u>	<u>3,594,630</u>
<u>Total Revenue Bonds</u>					
 Total Bonded Debt <u>Outstanding (Exhibit A-2)</u>	 \$ <u>648,713</u>	 \$ <u>1,754,251</u>	 \$ <u>985,112</u>	 \$ <u>893,717</u>	 \$ <u>4,281,793</u>

CITY OF PHILADELPHIA
SUMMARY OF BONDED DEBT OUTSTANDING AND SINKING FUND ASSETS
JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-5

	<u>Fund Responsible for Payment of Debt Service</u>				
	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
General Obligation Bonds:					
Authorized by Electorate					
Serial Bonds Outstanding	\$ 171,165	\$ 1,820	\$ -	\$ -	\$ 172,985
Term Bonds Outstanding	197,600	-	-	-	197,600
Serial Refunding Bonds Outstanding	143,121	-	10,545	-	153,666
Term Refunding Bonds Outstanding	38,388	-	-	-	38,388
Total Authorized by Electorate	550,274	1,820	10,545	-	562,639
Net Amount Outstanding	550,274	1,820	10,545	-	562,639
Authorized by Council:					
Serial Bonds Outstanding	-	13,688	-	-	13,688
Serial Refunding Bonds Outstanding	93,093	-	12,276	-	105,369
Term Refunding Bonds Outstanding	5,346	-	121	-	5,467
Total Authorized By Council	98,439	13,688	12,397	-	124,524
Net Amount Outstanding	98,439	13,688	12,397	-	124,524
Net General Obligation Bonds Outstanding	648,713	15,508	22,942	-	687,163
Revenue Bonds:					
Authorized by Council					
Serial Bonds Outstanding	-	1,355,285	504,435	425,975	2,285,695
Term Bonds Outstanding	-	383,458	457,735	467,742	1,308,935
Total Authorized By Council	-	1,738,743	962,170	893,717	3,594,630
Net Assets of Debt Service Reserve Fund (Note 1)	-	148,594	48,530	93,606	290,730
Net Revenue Bonds Outstanding	-	1,590,149	913,640	800,111	3,303,900
Total Net Bonded Debt Outstanding	\$ 648,713	\$ 1,605,657	\$ 936,582	\$ 800,111	\$ 3,991,063

CITY OF PHILADELPHIA
STATEMENT OF DEBT INCURRING CAPACITY
July 1, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-6

		Authorized		
		Issued and Outstanding	Unissued	Total
General Obligation Bonded Debt:				
Tax Supported (Note 11)		\$ 636,774	\$ 299,004	\$ 935,778
Self-Sustaining		44,688	352,614	397,302
<u>Total General Obligation Bonded Debt (Note 12)</u>		<u>\$ 681,462</u>	<u>\$ 651,618</u>	<u>\$ 1,333,080</u>
		Total	Applicable to Self- Sustaining	Net Deductions
Deductions Authorized by Law:				
Appropriation for Maturing Serials (Fiscal 2001)	\$ 50,919	\$ 14,511	\$ 36,408	
			\$ 36,408	
<u>Total Self-Sustaining Debt</u>			<u>397,302</u>	
<u>Total Net Deductions Authorized by Law</u>				<u>433,710</u>
<u>Total Amount of Debt Applicable to Debt Limit</u>				<u>\$ 899,370</u>
Legal Debt Limit *				<u>\$ 1,241,469</u>
Legal Debt Margin				<u>\$ 342,099</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
JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-7

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

Bond Principal:

Amount Available in Sinking Fund Reserves for Revenue Bonds (Notes 1 & 2)	\$ 290,730	
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>3,991,063</u>	\$ 4,281,793

Other Long-Term Obligation Principal

Amount of Principal to be Provided in Future Years		3,113,836
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Bond Interest:

Amount Available in Sinking Funds for Revenue Bonds (Exhibit B-4)	\$ 7,246	
Amount of Interest to be Provided in Future Years	<u>2,852,890</u>	2,860,136

Other Long-Term Obligation Interest

Amount of Interest to be Provided in Future Years		<u>1,241,748</u>
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Amount Available and to be Provided for

<u>Payment of Long-Term Debt - Principal and Interest</u>		<u>\$ 11,497,513</u>
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Principal and Interest Payable in Future Years (Exhibit A-4)

Bonds Payable in Future Years:

General Obligation Serial Bonds Payable	\$ 186,673	
General Obligation Term Bonds Payable	197,600	
General Obligation Refunding Bonds Payable	<u>302,890</u>	
Total General Obligation Bonds Payable		\$ 687,163

Revenue Serial Bonds Payable	\$ 2,104,795	
Revenue Term Bonds Payable	1,276,673	
Revenue Compound Interest Bonds Payable (Notes 3 & 4)	<u>213,162</u>	
Total Revenue Bonds Payable		<u>3,594,630</u>

<u>Total Bonds Payable (Exhibit A-4)</u>		4,281,793
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Other Long-Term Obligations Payable (Exhibit A-3)		3,113,836
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Interest Payable in Future Years:

General Obligation Bonds	424,295	
Revenue Bonds	2,435,841	
Interest Payable on Other Long-Term Obligations	<u>1,241,748</u>	<u>4,101,884</u>

<u>Total Principal and Interest Payable in Future Years</u>		<u>\$ 11,497,513</u>
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CITY OF PHILADELPHIA
CITY AND GAS WORKS RELATED SCHEDULE OF REVENUE BOND RATE COVENANT COMPLIANCE
AS REQUIRED BY AUTHORIZING ORDINANCES
FOR THE FISCAL YEARS 1991 THROUGH 2000
(Amounts in Millions of Dollars)

EXHIBIT A-8

No.		1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Water and Sewer Revenue Bonds (Note 13)											
1	Total Revenue and Beginning Fund Balance				\$ 379.2	\$ 376.8	\$ 387.4	\$ 394.4	\$ 411.1	\$ 393.9	\$ 391.8
2	Net Operating Expenses				209.3	197.9	216.8	228.7	228.6	233.9	237.8
3	Transfer To (From) Rate Stabilization Fund				42.6	25.9	24.3	20.9	30.7	-15.4	-22.4
4	Net Revenues				127.3	153.0	146.3	144.8	151.8	175.4	176.4
	Debt Service:										
5	Revenue Bonds Outstanding				102.7	127.1	121.2	120.8	126.5	146.2	147.0
6	General Obligation Bonds Outstanding				7.4	6.1	5.2	3.9	3.1	2.3	1.5
7	Pennvest Loan				0.3	1.1	1.1	1.3	1.1	1.2	1.2
8	Total Debt Service				110.4	134.3	127.5	126.0	130.7	149.7	149.7
9	Net Revenue after Debt Service				16.9	18.7	18.8	18.8	21.1	25.7	26.7
10	Transfer to General Fund				2.4	4.1	4.1	4.1	4.1	4.1	4.1
11	Transfer to Capital Fund				14.5	14.6	14.8	14.8	15.0	15.6	15.9
12	Transfer to Residual Fund				0.0	0.0	0.0	0.0	1.9	6.0	6.6
	Debt Service Coverage:										
	Coverage A (Line 4/Line 5)	-	-	-	1.24	1.20	1.21	1.20	1.20	1.20	1.20
	Coverage B (Line 4/Line 8 + Line 11)	-	-	-	1.02	1.03	1.03	1.03	1.04	1.06	1.07
	Prior Rate Covenant Compliance										
	Debt Service Coverage:										
	Revenue Bonds Only - Test "A"	1.28	1.94	1.68	-	-	-	-	-	-	-
	Total Debt Service - Test "B"	0.87	1.39	1.28	-	-	-	-	-	-	-
Airport Revenue Bonds (Note 13)											
1	Project Revenues	\$ 76.0	\$ 96.0	\$ 97.7	\$ 102.4	\$ 96.6	\$ 103.9	\$ 109.4	\$ 108.2	\$ 124.5	\$ 130.4
2	Net Operating Expenses	28.9	37.5	36.6	38.3	33.4	38.8	41.2	41.2	47	51.8
3	Interdepartmental Charges	23.7	26.8	26.3	28.6	30.2	28.8	31.6	32.3	41.5	35.3
4	Total Expenses	52.6	64.3	62.9	66.9	63.6	67.6	72.8	73.5	88.5	87.1
	Available for Debt Service:										
5	Revenue Bonds (Line 1-Line 2)	47.1	58.5	61.1	64.1	63.2	65.1	68.2	67.0	77.5	78.6
6	All Bonds (Line 1-Line 4)	23.4	31.7	34.8	35.5	33	36.3	36.6	34.7	36.0	43.3
	Debt Service:										
7	Revenue Bonds	16.0	22.7	27.5	28.1	26.8	27.4	27.6	25.3	29.7	36.5
8	General Obligation Bonds	7.4	7.4	7.3	7.3	5.6	7.2	6.2	7.2	5.2	5.7
9	Total Debt Service	23.4	30.1	34.8	35.4	32.4	34.6	33.8	32.5	34.9	42.2
	Debt Service Coverage:										
	Revenue Bonds Only - Test "A" (Line 5/Line 7)	2.94	2.58	2.22	2.28	2.36	2.38	2.47	2.65	2.61	2.15
	Total Debt Service - Test "B" (Line 6/Line 9)	1.00	1.05	1.00	1.00	1.02	1.05	1.08	1.07	1.03	1.03
Gas Works Revenue Bonds (Note 13)											
1	Funds Provided by Operations and Other Income	\$ 486.6	\$ 475.7	\$ 501.4	\$ 539.5	\$ 580.0	\$ 509.6	\$ 583.1	\$ 557.5	\$ 503.8	\$ 495.2
2	Funds Applied to Operations	393.8	373.6	385.9	425.4	479.3	397.7	458.3	445.6	409.9	407
3	Internally Generated Funds Available to Cover Debt Service	92.8	102.1	115.5	114.1	100.7	111.9	124.8	111.9	93.9	88.2
4	Revenue Bond Debt Service	61.7	67.8	74.5	71.4	68.9	77.2	80.9	74.5	61.9	57.7
5	General Obligation Debt Service	0.0	0.0	0.0	0.0	0	0	0	0	0	0
6	Total Bonded Debt Service	61.7	67.8	74.5	71.4	68.9	77.2	80.9	74.5	61.9	57.7
	Debt Service Coverage:										
	Revenue Bonds Only - Test "A" (Line 3/Line 4)	1.50	1.51	1.55	1.60	1.46	1.45	1.54	1.50	1.52	1.53
	Total Debt Service - Test "B" (Line 3/Line 6)	1.50	1.51	1.55	1.60	1.46	1.45	1.54	1.50	1.52	1.53

CITY OF PHILADELPHIA
STATEMENT OF COVERAGE FOR GENERAL OBLIGATION BOND DEBT SERVICE
FOR THE FISCAL YEAR ENDED JUNE 30, 2000
(Amount in Thousands of Dollars)

<u>Facilities</u>	<u>General Obligation Debt Outstanding 6-30-2000</u>	<u>Percent of Total General Obligation Debt</u>	<u>Funds Available for Appropriation at Beginning of Year</u>	<u>Revenues</u>
Fully Self-Sustaining: (Note 14)				
Water and Sewer	\$ 15,508	2.26%	\$ -	\$ 402,964
Airport Facilities	22,943	3.34%	-	158,760
Subway-Surface Extension	720	0.10%	-	216
South Broad Street subway Extension	7,082	1.03%	-	3,611
Hospital Tri-Institutional Laundry	308	0.04%	-	-
Veteran's Stadium	459	0.07%	-	12,524
<u>Total Fully Self-Sustaining</u>	<u>47,020</u>	<u>6.84%</u>	<u>-</u>	<u>578,075</u>
Fully Tax Supported (Note 15)	<u>640,143</u>	<u>93.16%</u>		
<u>Total General Obligation Debt</u>	<u>\$ 687,163</u>	<u>100.00%</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>
\$ 237,778	\$ 165,186	\$ 147,027	\$ 18,159	\$ 2,705	6.71
58,564	100,196	36,514	63,682	11,860	5.37
-	216	-	216	216	1.00
-	3,611	-	3,611	3,663	0.99
-	-	-	-	143	-
4,428	8,096	-	8,096	2,925	2.77
<u>300,770</u>	<u>277,305</u>	<u>183,541</u>	<u>93,764</u>	<u>21,512</u>	<u>4.36</u>
				<u>73,091</u>	

CITY OF PHILADELPHIA
CITY RELATED ANNUAL DEBT SERVICE ON LONG-TERM DEBT
AS OF JUNE 30, 2000
(Amounts in Millions of Dollars)

General Obligation Bonds									
Fiscal Year	<u>Tax Supported</u>			<u>Self-Supporting</u>			<u>Total</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2001	\$ 39.8	\$ 32.1	\$ 71.9	\$ 16.8	\$ 1.6	\$ 18.4	\$ 56.6	\$ 33.7	\$ 90.3
2002	40.1	30.3	70.4	7.4	0.9	8.3	47.5	31.2	78.7
2003	39.7	28.3	68.0	3.9	0.7	4.6	43.6	29.0	72.6
2004	38.2	26.3	64.5	4.0	0.5	4.5	42.2	26.8	69.0
2005	22.6	24.2	46.8	3.7	0.3	4.0	26.3	24.5	50.8
2006	11.6	23.1	34.7	1.4	0.2	1.6	13.0	23.3	36.3
2007	13.6	22.5	36.1	1.2	0.2	1.4	14.8	22.7	37.5
2008	17.6	21.8	39.4	1.3	0.2	1.5	18.9	22.0	40.9
2009	18.5	20.9	39.4	1.4	0.2	1.6	19.9	21.1	41.0
2010	19.3	20.0	39.3	1.4	0.1	1.5	20.7	20.1	40.8
2011	20.4	19.0	39.4	1.5	0.1	1.6	21.9	19.1	41.0
2012	21.4	17.9	39.3	1.3	0.1	1.4	22.7	18.0	40.7
2013	22.5	16.8	39.3	0.3	0.1	0.4	22.8	16.9	39.7
2014	23.8	15.6	39.4	0.2	0.1	0.3	24.0	15.7	39.7
2015	25.0	14.4	39.4	0.2	0.1	0.3	25.2	14.5	39.7
2016	22.4	13.1	35.5	0.2	0.1	0.3	22.6	13.2	35.8
2017	23.5	12.0	35.5	0.2	0.1	0.3	23.7	12.1	35.8
2018	24.6	10.9	35.5	0.2	-	0.2	24.8	10.9	35.7
2019	25.8	9.7	35.5	0.2	-	0.2	26.0	9.7	35.7
2020	27.0	8.5	35.5	0.2	-	0.2	27.2	8.5	35.7
2021	17.4	7.1	24.5	-	-	-	17.4	7.1	24.5
2022	18.2	6.3	24.5	-	-	-	18.2	6.3	24.5
2023	19.1	5.4	24.5	-	-	-	19.1	5.4	24.5
2024	20.1	4.4	24.5	-	-	-	20.1	4.4	24.5
2025	21.1	3.4	24.5	-	-	-	21.1	3.4	24.5
2026	14.9	2.3	17.2	-	-	-	14.9	2.3	17.2
2027	15.6	1.6	17.2	-	-	-	15.6	1.6	17.2
2028	16.4	0.8	17.2	-	-	-	16.4	0.8	17.2
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
Total (Notes 15 & 16)	640.2	418.7	1,058.9	47.0	5.6	52.6	687.2	424.3	1,111.5
Available City Sinking Fund Assets (Notes 1 and 2)	-	-	-	-	-	-	-	-	-
	\$ 640.2	\$ 418.7	\$ 1,058.9	\$ 47.0	\$ 5.6	\$ 52.6	\$ 687.2	\$ 424.3	\$ 1,111.5

Revenue Bonds

<u>Water and Sewer</u>			<u>Gas Works</u>			<u>Aviation Fund</u>			<u>Fiscal Year</u>
<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
\$ 59.1	\$ 88.1	\$ 147.2	\$ 38.6	\$ 43.5	\$ 82.1	\$ 19.2	\$ 31.1	\$ 50.3	2001
61.4	85.8	147.2	38.8	42.0	80.8	26.6	41.2	67.8	2002
63.9	83.4	147.3	43.2	40.4	83.6	28.4	49.8	78.2	2003
66.7	80.7	147.4	39.9	38.7	78.6	29.9	48.3	78.2	2004
69.5	77.9	147.4	31.8	37.3	69.1	31.5	46.6	78.1	2005
75.2	72.8	148.0	38.1	35.7	73.8	33.3	44.9	78.2	2006
79.0	69.0	148.0	30.7	34.0	64.7	27.2	43.0	70.2	2007
82.5	65.6	148.1	34.7	32.2	66.9	28.7	41.5	70.2	2008
85.8	62.3	148.1	34.5	30.3	64.8	30.3	39.9	70.2	2009
89.3	58.7	148.0	33.6	28.4	62.0	31.9	38.3	70.2	2010
95.3	52.7	148.0	43.6	26.6	70.2	33.7	36.6	70.3	2011
99.9	45.6	145.5	35.6	25.2	60.8	35.5	34.7	70.2	2012
108.6	40.0	148.6	17.4	24.1	41.5	37.4	32.8	70.2	2013
114.6	33.9	148.5	30.1	22.7	52.8	39.5	30.7	70.2	2014
120.9	27.7	148.6	30.2	21.0	51.2	41.7	28.6	70.3	2015
126.4	22.2	148.6	30.2	19.3	49.5	37.8	26.4	64.2	2016
41.0	15.8	56.8	27.2	17.7	44.9	39.9	24.3	64.2	2017
43.1	13.7	56.8	27.2	16.2	43.4	41.2	22.1	63.3	2018
36.2	11.7	47.9	27.2	14.6	41.8	33.2	19.8	53.0	2019
27.9	10.1	38.0	27.2	13.1	40.3	35.0	18.0	53.0	2020
29.3	8.8	38.1	27.2	11.6	38.8	36.9	16.1	53.0	2021
30.8	7.3	38.1	27.2	10.1	37.3	38.9	14.1	53.0	2022
32.4	5.8	38.2	27.7	8.6	36.3	41.0	12.0	53.0	2023
18.1	4.2	22.3	27.7	7.2	34.9	43.2	9.8	53.0	2024
18.9	3.3	22.2	27.8	5.7	33.5	45.6	7.4	53.0	2025
20.0	2.4	22.4	22.4	4.4	26.8	32.0	4.9	36.9	2026
20.9	1.4	22.3	23.3	3.2	26.5	33.6	3.2	36.8	2027
22.0	0.4	22.4	20.8	2.0	22.8	29.1	1.5	30.6	2028
-	-	-	22.0	0.9	22.9	-	-	-	2029
-	-	-	7.8	0.2	8.0	-	-	-	2030
1,738.7	1,051.3	2,790.0	893.7	616.9	1,510.6	962.2	767.6	1,729.8	
148.6	-	148.6	93.6	-	93.6	48.5	7.2	55.7	
\$ 1,590.1	\$ 1,051.3	\$ 2,641.4	\$ 800.1	\$ 616.9	\$ 1,417.0	\$ 913.7	\$ 760.4	\$ 1,674.1	

CITY OF PHILADELPHIA
CITY RELATED ANNUAL DEBT SERVICE ON LONG-TERM DEBT (Continued)
AS OF JUNE 30, 2000
(Amounts in Millions of Dollars)

Fiscal Year	<u>Total</u>			Total General Obligation Bonds and Revenue Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2001	\$ 116.9	\$ 162.7	\$ 279.6	\$ 173.5	\$ 196.4	\$ 369.9
2002	126.8	169.0	295.8	174.3	200.2	374.5
2003	135.5	173.6	309.1	179.1	202.6	381.7
2004	136.5	167.7	304.2	178.7	194.5	373.2
2005	132.8	161.8	294.6	159.1	186.3	345.4
2006	146.6	153.4	300.0	159.6	176.7	336.3
2007	136.9	146.0	282.9	151.7	168.7	320.4
2008	145.9	139.3	285.2	164.8	161.3	326.1
2009	150.6	132.5	283.1	170.5	153.6	324.1
2010	154.8	125.4	280.2	175.5	145.5	321.0
2011	172.6	115.9	288.5	194.5	135.0	329.5
2012	171.0	105.5	276.5	193.7	123.5	317.2
2013	163.4	96.9	260.3	186.2	113.8	300.0
2014	184.2	87.3	271.5	208.2	103.0	311.2
2015	192.8	77.3	270.1	218.0	91.8	309.8
2016	194.4	67.9	262.3	217.0	81.1	298.1
2017	108.1	57.8	165.9	131.8	69.9	201.7
2018	111.5	52.0	163.5	136.3	62.9	199.2
2019	96.6	46.1	142.7	122.6	55.8	178.4
2020	90.1	41.2	131.3	117.3	49.7	167.0
2021	93.4	36.5	129.9	110.8	43.6	154.4
2022	96.9	31.5	128.4	115.1	37.8	152.9
2023	101.1	26.4	127.5	120.2	31.8	152.0
2024	89.0	21.2	110.2	109.1	25.6	134.7
2025	92.3	16.4	108.7	113.4	19.8	133.2
2026	74.4	11.7	86.1	89.3	14.0	103.3
2027	77.8	7.8	85.6	93.4	9.4	102.8
2028	71.9	3.9	75.8	88.3	4.7	93.0
2029	22.0	0.9	22.9	22.0	0.9	22.9
2030	7.8	0.2	8.0	7.8	0.2	8.0
Total (Notes 15 & 16)	3,594.6	2,435.8	6,030.4	4,281.8	2,860.1	7,141.9
Available City Sinking Fund Assets (Notes 1 and 2)	290.7	7.2	297.9	290.7	7.2	297.9
<u>Net Debt</u>	<u>\$ 3,303.9</u>	<u>\$ 2,428.6</u>	<u>\$ 5,732.5</u>	<u>\$ 3,991.1</u>	<u>\$ 2,852.9</u>	<u>\$ 6,844.0</u>

<u>Other Long - Term Obligations</u>			<u>Total Long - Term Debt</u>			<u>Fiscal Year</u>
<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
\$ 60.9	\$ 73.0	\$ 133.9	\$ 234.4	\$ 269.4	\$ 503.8	2001
52.3	71.5	123.8	226.6	271.7	498.3	2002
60.8	70.4	131.2	239.9	273.0	512.9	2003
60.8	68.5	129.3	239.5	263.0	502.5	2004
78.8	66.7	145.5	237.9	253.0	490.9	2005
71.3	64.1	135.4	230.9	240.8	471.7	2006
78.9	61.0	139.9	230.6	229.7	460.3	2007
78.3	57.6	135.9	243.1	218.9	462.0	2008
86.2	54.1	140.3	256.7	207.7	464.4	2009
103.2	50.1	153.3	278.7	195.6	474.3	2010
113.2	45.2	158.4	307.7	180.2	487.9	2011
123.6	39.6	163.2	317.3	163.1	480.4	2012
185.6	38.6	224.2	371.8	152.4	524.2	2013
123.5	37.6	161.1	331.7	140.6	472.3	2014
128.1	36.5	164.6	346.1	128.3	474.4	2015
125.0	35.3	160.3	342.0	116.4	458.4	2016
126.2	34.1	160.3	258.0	104.0	362.0	2017
132.1	33.0	165.1	268.4	95.9	364.3	2018
117.9	31.6	149.5	240.5	87.4	327.9	2019
107.7	31.2	138.9	225.0	80.9	305.9	2020
107.8	31.1	138.9	218.6	74.7	293.3	2021
108.0	30.9	138.9	223.1	68.7	291.8	2022
108.2	30.8	139.0	228.4	62.6	291.0	2023
108.3	30.5	138.8	217.4	56.1	273.5	2024
108.5	30.3	138.8	221.9	50.1	272.0	2025
108.7	30.1	138.8	198.0	44.1	242.1	2026
111.0	29.0	140.0	204.4	38.4	242.8	2027
113.9	22.0	135.9	202.2	26.7	228.9	2028
225.0	7.4	232.4	247.0	8.3	255.3	2029
-	-	-	7.8	0.2	8.0	2030
<u>3,113.8</u>	<u>1,241.8</u>	<u>4,355.6</u>	<u>7,395.6</u>	<u>4,101.9</u>	<u>11,497.5</u>	
<u>-</u>	<u>-</u>	<u>-</u>	<u>290.7</u>	<u>7.2</u>	<u>297.9</u>	
<u>\$ 3,113.8</u>	<u>\$ 1,241.8</u>	<u>\$ 4,355.6</u>	<u>\$ 7,104.9</u>	<u>\$ 4,094.7</u>	<u>\$ 11,199.6</u>	

CITY OF PHILADELPHIA
ANALYSIS OF SELF-SUPPORTING GENERAL OBLIGATION BOND DEBT SERVICE
AS OF JUNE 30, 2000
(Amounts in Millions of Dollars)

Fiscal Year	Principal									
	General Fund			Water Fund		iation Fund		General Fund		
	Veterans Stadium	Subways	Other	Water Facilities	Sewer Facilities	Airport Facilities	Total	Veterans Stadium	Subways	Other
2001	\$ 0.1	\$ 2.7	\$ 0.2	\$ 1.5	\$ 0.8	\$ 11.6	\$ 16.9	\$ 0.1	\$ 0.4	\$ 0.1
2002	0.1	1.8	0.2	1.4	0.3	3.7	7.5	0.1	0.2	0.1
2003	0.1	0.1	0.1	1.1	-	2.6	4	0.1	0.1	-
2004	0.1	0.1	0.1	1.1	-	2.7	4.1	-	0.1	-
2005	-	0.1	0.1	1.1	-	2.4	3.7	-	0.1	-
2006	-	0.1	0.1	1.2	-	-	1.4	-	0.1	-
2007	-	0.1	0.1	1.2	-	-	1.4	-	0.1	-
2008	-	0.1	0.1	1.2	-	-	1.4	-	0.1	-
2009	-	0.1	-	1.2	-	-	1.3	-	0.1	-
2010	-	0.2	-	1.2	-	-	1.4	-	0.1	-
2011	-	0.2	-	1.2	-	-	1.4	-	0.1	-
2012	-	0.2	-	1.0	-	-	1.2	-	0.1	-
2013	-	0.2	-	-	-	-	0.2	-	0.1	-
2014	-	0.2	-	-	-	-	0.2	-	0.1	-
2015	-	0.1	-	-	-	-	0.1	-	0.1	-
2016	-	0.1	-	-	-	-	0.1	-	0.1	-
2017	-	0.1	-	-	-	-	0.1	-	-	-
2018	-	0.2	-	-	-	-	0.2	-	-	-
2019	-	0.2	-	-	-	-	0.2	-	-	-
2020	-	0.2	-	-	-	-	0.2	-	-	-
Total	<u>\$ 0.4</u>	<u>\$ 7.1</u>	<u>\$ 1.0</u>	<u>\$ 14.4</u>	<u>\$ 1.1</u>	<u>\$ 23</u>	<u>\$ 47.0</u>	<u>\$ 0.3</u>	<u>\$ 2.0</u>	<u>\$ 0.2</u>

Interest					Total								Fiscal Year
Water Fund		Aviation Fund			General Fund			Water Fund		Aviation Fund			
Water Facilities	Sewer Facilities	Airport Facilities	Total		Veterans Stadium	Subways	Other	Water Facilities	Sewer Facilities	Airport Facilities	Total		
\$ 0.2	\$ -	\$ 1.0	\$ 1.8		\$ 0.2	\$ 3.1	\$ 0.3	\$ 1.7	\$ 0.8	\$ 12.6	\$ 18.7	2001	
0.1	-	0.5	1.0		0.2	2.0	0.3	1.5	0.3	4.2	8.5	2002	
0.1	-	0.4	0.7		0.2	0.2	0.1	1.2	-	3.0	4.7	2003	
0.1	-	0.2	0.4		0.1	0.2	0.1	1.2	-	2.9	4.5	2004	
0.1	-	0.1	0.3		-	0.2	0.1	1.2	-	2.5	4.0	2005	
0.1	-	-	0.2		-	0.2	0.1	1.3	-	-	1.6	2006	
0.1	-	-	0.2		-	0.2	0.1	1.3	-	-	1.6	2007	
0.1	-	-	0.2		-	0.2	0.1	1.3	-	-	1.6	2008	
-	-	-	0.1		-	0.2	-	1.2	-	-	1.4	2009	
-	-	-	0.1		-	0.3	-	1.2	-	-	1.5	2010	
-	-	-	0.1		-	0.3	-	1.2	-	-	1.5	2011	
-	-	-	0.1		-	0.3	-	1.0	-	-	1.3	2012	
-	-	-	0.1		-	0.3	-	-	-	-	0.3	2013	
-	-	-	0.1		-	0.3	-	-	-	-	0.3	2014	
-	-	-	0.1		-	0.2	-	-	-	-	0.2	2015	
-	-	-	0.1		-	0.2	-	-	-	-	0.2	2016	
-	-	-	-		-	0.1	-	-	-	-	0.1	2017	
-	-	-	-		-	0.2	-	-	-	-	0.2	2018	
-	-	-	-		-	0.2	-	-	-	-	0.2	2019	
-	-	-	-		-	0.2	-	-	-	-	0.2	2020	
\$ 0.9	\$ -	\$ 2.2	\$ 5.6		\$ 0.7	\$ 9.1	\$ 1.2	\$ 15.3	\$ 1.1	\$ 25.2	\$ 52.6		

CITY OF PHILADELPHIA
STATEMENT OF DEBT OUTSTANDING BY INTEREST RATE
JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-11

<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>
1.000	\$ 14,048	4.900	\$ 2,635	* 5.650	\$ 43,400
* 1.410	1,053	* 4.900	7,440	5.700	915
2.750	360	5.000	274,455	* 5.700	34,700
3.700	4,825	* 5.000	778,120	* 5.750	77,125
4.000	630	5.100	22,650	5.800	970
* 4.000	1,665	* 5.100	2,610	* 5.800	7,125
* 4.050	1,020	5.125	101,865	5.875	1,030
4.100	1,000	* 5.125	220,450	5.900	1,090
4.200	1,000	* 5.150	36,800	6.000	47,475
* 4.200	1,065	5.200	9,075	* 6.000	120,390
4.250	5,005	* 5.200	4,320	* 6.100	118,075
* 4.250	23,705	5.250	77,115	6.250	5,040
* 4.300	4,190	* 5.250	447,905	* 6.250	114,500
* 4.375	2,030	5.300	11,480	* 6.375	138,605
* 4.400	11,980	* 5.300	48,485	6.750	1,385
* 4.500	29,760	* 5.375	116,960	* 6.750	24,745
* 4.600	4,495	5.400	6,805	* 7.000	159,175
* 4.625	3,890	* 5.400	28,010	7.500	1,960
* 4.700	1,565	5.500	2,165	* 7.500	6,470
4.750	77,795	* 5.500	403,260	* 7.600	5,505
* 4.750	18,610	5.600	2,285	7.750	7,240
* 4.800	1,640	* 5.600	65,715	* 10.000	38,760
* 4.875	44,425	* 5.625	83,425	11.500	4,865
(Note 17)				* Water Variable Rate Bonds	98,300
				* Compound Interest Bonds (Notes 3 & 4)	<u>213,162</u>
					\$ <u>4,281,793</u>
				General Obligation Bonds	\$ 687,163
				Revenue Bonds	3,594,630
				Total	\$ <u>4,281,793</u>

*Denotes Revenue Bonds

CITY OF PHILADELPHIA
GROSS BONDED DEBT, NET BONDED DEBT AND CHANGES THEREIN
FOR THE FISCAL YEARS 1996 THROUGH 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-12

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
<u>Gross Bonded Debt:</u>					
Gross Bonded Debt, Beginning of Fiscal Year	\$ 3,278,899	\$ 3,459,161	\$ 3,326,130	\$ 3,762,249	\$ 4,439,293
Bonds Issued During Fiscal Year:					
General Obligation Bonds	110,000	-	-	428,240	-
Revenue Bonds	<u>209,690</u>	<u>-</u>	<u>982,855</u>	<u>755,165</u>	<u>34,093</u>
Total	3,598,589	3,459,161	4,308,985	4,945,654	4,473,386
Bonds Paid During Fiscal Year:					
General Obligation Bonds (Note 9)	59,783	52,781	51,601	222,871	53,312
Revenue Bonds (Note 10)	<u>79,645</u>	<u>80,250</u>	<u>495,135</u>	<u>283,490</u>	<u>138,281</u>
Gross Bonded Debt, End of Fiscal Year	<u>3,459,161</u>	<u>3,326,130</u>	<u>3,762,249</u>	<u>4,439,293</u>	<u>4,281,793</u>
Increase (Decrease) in Gross Bonded Debt During Fiscal Year	<u>\$ 180,262</u>	<u>\$ (133,031)</u>	<u>\$ 436,119</u>	<u>\$ 677,044</u>	<u>\$ (157,500)</u>
<u>Net Bonded Debt:</u>					
Net Bonded Debt, Beginning of Fiscal Year	\$ 3,043,409	\$ 3,213,102	\$ 3,079,112	\$ 3,482,667	\$ 4,151,842
Bonds Issued During Fiscal Year:					
General Obligation Bonds	110,000	-	-	428,240	-
Revenue Bonds	<u>209,690</u>	<u>-</u>	<u>982,855</u>	<u>755,165</u>	<u>34,093</u>
Total	3,363,099	3,213,102	4,061,967	4,666,072	4,185,935
Adjustments to Net Bonded Debt During Fiscal Year:					
Deductions:					
Sinking Fund and Sinking Fund Reserve Earnings	10,868	12,163	15,052	9,720	11,489
Debt Service Reserve from Sale of Revenue Bonds	16,121	-	32,344	7,401	-
Serial Bonds Paid at Maturity Other Than Through Accumulating Sinking Funds	139,428	133,031	144,666	141,816	159,163
Refunded Revenue Bonds	-	-	402,070	193,130	32,430
Refunded General Obligation Bonds	-	-	-	171,415	-
Fund Balance Adjustments for Expenditures	-	-	943	-	-
Additions:					
Charges to Accumulating Sinking Funds for Payment of Term Bonds	2,500	-	-	-	-
Earnings Transferred to Other Funds	13,920	11,204	14,664	8,943	8,210
Funds Transferred to Fiscal Agent	<u>-</u>	<u>-</u>	<u>1,111</u>	<u>310</u>	<u>-</u>
Net Bonded Debt and Bond Anticipation Notes End of Fiscal Year	<u>3,213,102</u>	<u>3,079,112</u>	<u>3,482,667</u>	<u>4,151,843</u>	<u>3,991,063</u>
Increase (Decrease) in Net Bonded Debt During Fiscal Year	<u>\$ 169,693</u>	<u>\$ (133,990)</u>	<u>\$ 403,555</u>	<u>\$ 669,176</u>	<u>\$ (160,779)</u>
<u>Gross Bonded Debt to Net Bonded Debt:</u>					
Gross Bonded Debt, End of Fiscal Year	\$ 3,459,161	\$ 3,326,130	\$ 3,762,249	\$ 4,439,293	\$ 4,281,793
Revenue Bonds' Debt Service Reserve Funds and Bond Anticipation Notes Reserve Funds (Note 1)	<u>246,059</u>	<u>247,018</u>	<u>279,582</u>	<u>287,451</u>	<u>290,730</u>
Net Bonded Debt and Bond Anticipation Notes, End of Year	<u>\$ 3,213,102</u>	<u>\$ 3,079,112</u>	<u>\$ 3,482,667</u>	<u>\$ 4,151,842</u>	<u>\$ 3,991,063</u>

CITY OF PHILADELPHIA
BONDS AUTHORIZED BUT UNISSUED
JUNE 30, 2000
(Amounts in Thousands of Dollars)

EXHIBIT A-13

Fund Responsible for Debt Service on Bonds if Issued

<u>Loan</u>		<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
\$ 1,000,000 September 25, 1950	ps	\$ 24	\$ -	\$ -	\$ -	\$ 24
7,000,000 September 30, 1958	ps	2,400	-	-	-	2,400
5,600,000 October 6, 1961	ps	425	-	-	-	425
87,330,000 September 17, 1964	ps	41,300	-	-	-	41,300
8,400,000 October 4, 1967	ps	4,880	-	-	-	4,880
17,400,000 October 2, 1969	ps	-	17,400	-	-	17,400
40,000,000 September 26, 1970	ps	-	-	-	15,000	15,000
100,000,000 September 26, 1970	ps	-	-	12,500	-	12,500
17,100,000 September 26, 1970	ps	-	17,100	-	-	17,100
50,000,000 October 4, 1971	ps	-	-	50,000	-	50,000
17,000,000 October 4, 1971	ps	-	-	-	17,000	17,000
17,700,000 October 4, 1971	ps	-	17,700	-	-	17,700
50,000,000 September 29, 1972	ps	-	-	-	50,000	50,000
64,500,000 September 29, 1972	ps	-	64,500	-	-	64,500
10,000,000 September 28, 1973	ps	-	-	-	10,000	10,000
32,385,000 September 28, 1973	ps	-	32,385	-	-	32,385
102,110,000 April 24, 1998	ps	102,110	-	-	-	102,110
196,894,990 April 14, 1999	ps	196,894	-	-	-	196,894
<u>Total Bonds Authorized But Unissued</u>		<u>\$ 348,033</u>	<u>\$ 149,085</u>	<u>\$ 62,500</u>	<u>\$ 92,000</u>	<u>\$ 651,618</u>

c - Councilmanic Loan; p - Loan Voted by People; s - Serial Loan; t - Term Loan

ANALYSIS OF CHANGES IN BONDS AUTHORIZED BUT UNISSUED
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
<u>Balance, July 1, 1999</u>	<u>\$ 348,033</u>	<u>\$ 182,125</u>	<u>\$ 62,500</u>	<u>\$ 92,000</u>	<u>\$ 684,658</u>
<u>Deductions:</u>					
Revenue Bonds Issued During the Period (Note 8)	-	33,040	-	-	33,040
<u>Balance, June 30, 2000</u>	<u>\$ 348,033</u>	<u>\$ 149,085</u>	<u>\$ 62,500</u>	<u>\$ 92,000</u>	<u>\$ 651,618</u>

CITY OF PHILADELPHIA
 AUTHORIZED DEBT-ISSUED AND UNISSUED
 JUNE 30, 2000
 (Amounts in Thousands of Dollars)

EXHIBIT A-14

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
General Obligation Bonds Outstanding	\$ 648,713	\$ 15,508	\$ 22,942	\$ -	\$ 687,163
Revenue Bonds Outstanding	-	1,738,743	962,170	893,717	3,594,630
Authorized Debt Unissued	<u>348,033</u>	<u>149,085</u>	<u>62,500</u>	<u>92,000</u>	<u>651,618</u>
Total Debt Outstanding <u>and Unissued</u>	<u>\$ 996,746</u>	<u>\$ 1,903,336</u>	<u>\$ 1,047,612</u>	<u>\$ 985,717</u>	<u>\$ 4,933,411</u>

CITY OF PHILADELPHIA

OFFICE OF THE DIRECTOR OF FINANCE
1401 John F. Kennedy Boulevard
Room 1330, Municipal services Bldg.
Philadelphia, PA 19102-1693
(215) 686-6140
Fax: (215) 568-1947

JANICE D. DAVIS
Secretary of Financial
Oversight and
Director of Finance

March 1, 2001

The Honorable John F. Street
Mayor, City of Philadelphia
Room 215 City Hall
Philadelphia, PA 19102

Dear Mayor Street:

The Report of Bonded Indebtedness of the City of Philadelphia covering the Bonded Indebtedness and the Sinking Funds for the fiscal year ended June 30, 2000 is submitted herewith.

In summary, the activity in the City's Bonded Debt for Fiscal 2000 is as follows:

	(In millions of Dollars)
Bonded Debt Outstanding, July 1, 1999	\$ <u>4,439.3</u>
Revenue Bonds Issued	<u>34.0</u>
Bonds Retired:	
General Obligation	53.3
Revenue	105.8
Revenue - Refunded	<u>32.4</u>
Total Bonds Retired	<u>191.5</u>
Bonded Debt Outstanding, June 30, 2000	
General Obligation	687.2
Revenue	<u>3,594.6</u>
Total Bonded Debt Outstanding, June 30, 2000	4,281.8
Other Long - Term Obligations	<u>3,113.8</u>
Total Long-Term Debt	7,395.6
Sinking Funds Available for Payment of Principal	<u>290.7</u>
Net Debt	\$ <u><u>7,104.9</u></u>

CITY OF PHILADELPHIA
SUMMARY OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16

<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 #52	Sep. 25, 1950	Jan. 1, 2001-2006	1 to 2-3/4%	\$ 720
General Obligation Bond Authorization #102	Oct. 6, 1961	Jul. 1, 2000	7-3/4%	770
General Obligation Bond Authorization #122	Sep. 17, 1964	Jul. 1, 2000-2002	6-3/4 to 7-3/4%	4,365
General Obligation Bond Authorization #132	Sep. 30, 1965	Jul. 1, 2000	7-3/4%	2,045
General Obligation Bond Authorization #138	Oct. 7, 1966	Jul. 1, 2000-2001	7-1/2 to 7-3/4%	2,135
General Obligation Bond Authorization #142	Oct. 4, 1967	Jul. 1, 2000	7-3/4%	640
General Obligation Bond Authorization #143	Oct. 4, 1967	Jul. 1, 2000-2001	4 to 7-3/4%	80
General Obligation Bond Authorization #146	Oct. 3, 1968	Jul. 1, 2000-2001	4 to 7-3/4%	1,180
General Obligation Bond Authorization #190	Apr. 2, 1987	Aug. 1, 2000	11-1/2%	4,865
General Obligation Bond Authorization #194	Apr. 26, 1991	Nov. 15, 2000-2028	3-7/10 to 6%	73,057
General Obligation Bond Authorization #195	Jun. 15, 1993	Jul. 1, 2000-2012	1%	13,688
General Obligation Bond Authorization #196	Jun. 24, 1993	May 15, 2001-2005	5 to 6%	76,740
General Obligation Bond Authorization #197	Jun. 24, 1994	Nov. 15, 2000-2004	5-2/10 to 6-1/4%	47,530
General Obligation Bond Authorization #198	Mar. 30, 1995	May 15, 2001-2028	3-7/10 to 6%	115,987
General Obligation Bond Authorization #199	Jul. 8, 1996	Mar. 15, 2001-2028	3-7/10 to 5-1/4%	127,807
General Obligation Bond Authorization #200	Apr. 24, 1998	Mar. 15, 2001-2028	3-7/10 to 5-1/4%	41,799
General Obligation Bond Authorization #202	Dec. 12, 1998	May 15, 2001-2020	4-3/4 to 5-1/4%	173,755
<u>General Obligation Bonds Outstanding</u>				\$ 687,163
Water and Sewer Revenue Bonds, Fourteenth Series	May 18, 1989	Oct. 1, 2005-08	Cmpnd. %	\$ 60,400
Water and Sewer Revenue Bonds, Fifteenth Series	May 18, 1989	Oct. 1, 2000-2006	Cmpnd. %	76,670
Water and Sewer Revenue Bonds, Sixteenth Series	May 2, 1991	Aug. 1, 2000-2001	7-1/2 to 7-6/10%	10,610
Water and Wastewater Revenue Bonds, Series 1993	Jun. 24, 1993	Jun. 15, 2001-2023	4-7/8 to 10%	873,595
Water and Wastewater Revenue Bonds, Series 1995	May 9, 1994	Aug. 1, 2000-2018	4-9/10 to 6-3/4%	203,880
Water and Wastewater Revenue Bonds, Series 1997 A	Oct. 27, 1997	Aug. 1, 2000-2027	5 to 5-1/4%	246,010
Water and Wastewater Revenue Bonds, Var. Rate Series 1997B	Oct. 27, 1997	Aug. 1, 2000-2027	Variable	98,300
Water and Wastewater Revenue Refunding Bonds, Series 1998	Dec. 11, 1998	Dec. 15, 2011-2014	5-1/4%	135,185
Water and Wastewater Revenue Refunding Bonds, Series 1999	Dec. 11, 1998	Dec. 15, 2004-2006	5%	33,040
Water and Wastewater Revenue Bonds, Series 1999 A	Dec. 11, 1998	Jul. 1, 2002-Mar. 2020	1-4/10%	1,053
Gas Works Revenue Bonds, Eleventh Series, Series C	May 26, 1987	Jan. 1, 2001-2012	Cmpnd. %	53,977
Gas Works Revenue Bonds, Twelfth Series A	Aug. 3, 1989	May 15, 2001-2006	Cmpnd. %	22,115
Gas Works Revenue Bonds, Thirteenth Series	Jun. 6, 1991	Jun. 15, 2001	7-1/2%	1,365
Gas Works Revenue Bonds, Fourteenth Series	Jan. 28, 1993	Jul. 1, 2000-2026	5-1/2 to 7%	233,180
Gas Works Revenue Bonds, Fifteenth Series, Subseries 1	Dec. 23, 1993	Aug. 1, 2000-2015	4-1/10 to 5%	29,080
Gas Works Revenue Bonds, Fifteenth Series, Subseries 2	Dec. 23, 1993	Aug. 1, 2000-2005	4-1/10 to 4-3/4%	23,050
Gas Works Revenue Bonds, Fifteenth Series, Subseries 3	Dec. 23, 1993	Aug. 1, 2002-24	4-9/10 to 5-1/2%	68,850
Gas Works Revenue Bonds, First Series A	May 8, 1998	Jul. 1, 2000-2026	4-1/2 to 5-1/2%	161,240
Gas Works Revenue Bonds, First Series B	May 8, 1998	Jul. 1, 2014-2028	5 to 5-3/8%	103,550
Gas Works Revenue Bonds, First Series C	May 8, 1998	Jul. 1, 2000-2014	4-1/20 to 5%	21,030
Gas Works Revenue Bonds, Sixteenth Series	May 31, 1999	Jul. 1, 2000-2015	4 to 5-1/2%	62,315
Gas Works Revenue Bonds, Second Series A	May 31, 1999	Jul. 1, 2000-2029	4-1/4 to 5-1/2%	106,465
Gas Works Revenue Bonds, Second Series B	May 31, 1999	Jul. 1, 2024-2029	5-1/4%	7,500
Airport Revenue Bonds, Series 1995A	Jun. 16, 1995	Jun. 15, 2001-2025	5-2/10 to 6-1/10%	205,465
Airport Revenue Bonds, Series 1997A	Jun. 13, 1997	Jun. 15, 2001 -2015	5-1/8 to 6%	100,170
Airport Revenue Bonds, Series 1997B	Jun. 13, 1997	Jun. 15, 2001 -2027	4-1/2 to 6%	96,730
Airport Revenue Refunding Bonds, Series 1998 A	Jun. 13, 1997	Jun. 15, 2001 -2018	5- 1/4 to 6%	116,105
Airport Revenue Bonds, Series 1998 B	Jun. 13, 1998	Jun. 15, 2001 -2028	4-1/2 to 5-3/8%	443,700
<u>Revenue Bonds Outstanding</u>				\$ 3,594,630
<u>Total Bonds Outstanding</u>				\$ 4,281,793

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
52	\$ 6,000	Sept. 25, 1950	(1p)	Feb. 16, 1956	<u>Serial</u>	Jan. 1, 2001-2003 Jan. 1, 2004-06	2-3/4 1	\$ 360 360
								720
102	12,000	Oct. 6, 1961	(1p)	Mar. 1, 1970	<u>Serial</u>	July 1, 2000	7-3/4	770
122	87,330	Sept. 17, 1964	(1p)	Aug. 1, 1970	<u>Serial</u>	Jan. 1, 2001	7-1/2	975
			(2p)	Jan. 15, 1971	<u>Serial</u>	July 1, 2000-2001	7-3/4	2,005
			(4p)	Dec. 17, 1971	<u>Serial</u>	Jan. 1, 2001-2002	6-3/4	1,385
								4,365
132	25,000	Sept. 30, 1965	(1p)	Mar. 1, 1970	<u>Serial</u>	July 1, 2000	7-3/4	2,045
138	25,000	Oct. 7, 1966	(1p)	Aug. 1, 1970	<u>Serial</u>	Jan. 1, 2001	7-1/2	985
			(2p)	Jan. 15, 1971	<u>Serial</u>	July 1, 2000-2001	7-3/4	1,150
								2,135
142	19,200	Oct. 4, 1967	(1p)	Mar. 1, 1970	<u>Serial</u>	July 1, 2000	7-3/4	640
143	8,400	Oct. 4, 1967	(2p)	Jan. 15, 1971	<u>Serial</u>	July 1, 2000 July 1, 2001	7-3/4 4	40 40
								80
146	17,700	Oct. 3, 1968	(2p)	Jan. 15, 1971	<u>Serial</u>	July 1, 2000 July 1, 2001	7-3/4 4	590 590
								1,180
190	86,000	Apr. 2, 1987	(30c)	July 1, 1987	<u>Serial-Rfdg.</u>	Aug. 1, 2000	11-1/2	4,865
194	108,000	Apr. 26, 1991	(44p)	June 15, 1994	<u>Serial</u>	Nov. 15, 2000 Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004 Nov. 15, 2005/04 Nov. 15, 2006/04 Nov. 15, 2007/04 Nov. 15, 2008/04 Nov. 15, 2009/04 Nov. 15, 2010-14/04	5-1/10 5-2/10 5-3/10 5-4/10 5-1/2 5-6/10 5-7/10 5-8/10 5-7/8 5-9/10 6	1,750 1,840 1,940 2,050 2,165 2,285 915 970 1,030 1,090 6,555
			(47p)	Dec. 1, 1995	<u>Serial</u>	May 15, 2001-05 May 15, 2006 May 15, 2007-09/06	6 4-9/10 5	4,877 1,158 3,828
			(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2001 March 15, 2002 March 15, 2003-04 March 15, 2005 March 15, 2006 March 15, 2007-09 March 15, 2010-15/09 March 15, 2016-18/09	3-7/10 4-1/4 5 4-1/10 4-2/10 5 5-1/4 4-3/4	234 243 520 49 49 894 2,247 1,403
								38,092

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
194	\$ 108,000	Apr. 26, 1991	(47p)	Dec. 1, 1995	<u>Term</u>	May 15, 2014-15/06	5	\$ 3,672
			(47p)	Dec. 1, 1995	<u>Term</u>	May 15, 2016-20/06	5	10,914
			(47p)	Dec. 1, 1995	<u>Term</u>	May 15, 2021-25/06	5	13,929
			(46p)	Nov. 15, 1998	<u>Term</u>	March 15, 2019-28/09	5	6,450
195	20,000	June 15, 1993	(45c)	June 24, 1993	<u>Serial</u>	July 1, 2000-June, 2012	1	13,688
196	97,645	June 24, 1993	(41c)	July 15, 1993	<u>Serial-Rfdg.</u>	May 15, 2001	5	1,820
						May 15, 2002	5-1/10	20,900
						May 15, 2003	5-1/8	22,000
						May 15, 2004	5-1/4	23,155
						May 15, 2005	5-3/10	5,035
								72,910
			(41c)	July 15, 1993	<u>Term-Rfdg.</u>	May 15, 2005	6	3,830
197	101,505	June 24, 1994	(44p)	June 15, 1994	<u>Serial-Rfdg.</u>	Nov. 15, 2000	6	13,894
						Nov. 15, 2001	5-2/10	3,867
						Nov. 15, 2002	5-3/10	2,408
						Nov. 15, 2003	5-4/10	2,542
						Nov. 15, 2004	6-1/4	2,694
								25,405
			(44c)	June 15, 1994	<u>Serial-Rfdg.</u>	Nov. 15, 2000	6	12,101
						Nov. 15, 2001	5-2/10	3,368
						Nov. 15, 2002	5-3/10	2,097
						Nov. 15, 2003	5-4/10	2,213
						Nov. 15, 2004	6-1/4	2,346
								22,125
198	129,038	Mar. 30, 1995	(47p)	Dec. 1, 1995	<u>Serial</u>	May 15, 2001-05	6	6,217
						May 15, 2006	4-9/10	1,477
						May 15, 2007-09/06	5	4,882
			(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2001	3-7/10	1,300
						March 15, 2002	4-1/4	1,349
						March 15, 2003-04	5	2,883
						March 15, 2005	4-1/10	269
						March 15, 2006	4-2/10	269
						March 15, 2007-09	5	4,957
						March 15, 2010-15/09	5-1/4	12,464
						March 15, 2016-18/09	4-3/4	7,783
								43,850
			(47p)	Dec. 1, 1995	<u>Term</u>	May 15, 2014-15/06	5	4,683
			(47p)	Dec. 1, 1995	<u>Term</u>	May 15, 2016-20/06	5	13,916
			(47p)	Dec. 1, 1995	<u>Term</u>	May 15, 2021-25/06	5	17,761
			(46p)	Nov. 15, 1998	<u>Term</u>	March 15, 2019-28/09	5	35,777

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
199	\$ 128,451	July 8, 1996	(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2001	3-7/10	\$ 2,479
						March 15, 2002	4-1/4	2,571
						March 15, 2003-04	5	5,495
						March 15, 2005	4-1/10	514
						March 15, 2006	4-2/10	514
						March 15, 2007-09	5	9,449
						March 15, 2010-15/09	5-1/4	23,756
						March 15, 2016-18/09	4-3/4	14,834
								<u>59,612</u>
			(46p)	Nov. 15, 1998	<u>Term</u>	March 15, 2019-28/09	5	<u>68,195</u>
200	42,010	April 24, 1998	(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2001	3-7/10	811
						March 15, 2002	4-1/4	841
						March 15, 2003-04	5	1,797
						March 15, 2005	4-1/10	168
						March 15, 2006	4-2/10	168
						March 15, 2007-09	5	3,090
						March 15, 2010-15/09	5-1/4	7,769
						March 15, 2016-18/09	4-3/4	4,852
								<u>19,496</u>
			(46p)	Nov. 15, 1998	<u>Term</u>	March 15, 2019-28/09	5	<u>22,303</u>
202	178,240	Dec. 12, 1998	(50p)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2001-07	5	35,716
						May 15, 2008	5-1/4	7,409
						May 15, 2009-15/09	5-1/8	76,599
						May 15, 2016/09	4-3/4	8,536
								<u>128,260</u>
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	<u>38,388</u>
			(50c)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2001-07	5	1,524
						May 15, 2008	5-1/4	316
						May 15, 2009-15/09	5-1/8	3,266
						May 15, 2016/09	4-3/4	364
								<u>5,470</u>
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	<u>1,637</u>
<u>Total Serial Bonds Outstanding</u>								<u>186,673</u>
<u>Total Serial Refunding Bonds Outstanding</u>								<u>259,035</u>
<u>Total Term Bonds Outstanding</u>								<u>197,600</u>
<u>Total Term Refunding Bonds Outstanding</u>								<u>43,855</u>
<u>Total General Obligation Bonds Outstanding</u>								<u>687,163</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION(Continued)
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
14th Series	\$ 60,400 (Note 4)	May 18, 1989	(33c)	May 15, 1989	<u>Serial</u>	Oct. 1, 2005-08	Cmpnd.	\$ 60,400
15th Series	76,670 (Note 4)	May 18, 1989	(33c)	May 15, 1989	<u>Serial</u>	Oct. 1, 2000-04	Cmpnd.	76,670
16th Series	37,615	May 2, 1991	(37c)	May 15, 1991	<u>Serial</u>	Aug. 1, 2000 Aug. 1, 2001	7-1/2 7-6/10	5,105 5,505
<u>Total Sixteenth Series</u>								10,610
1993 Series	1,101,450	June 24, 1993	(42c)	Aug. 1, 1993	<u>Serial</u>	June 15, 2001 June 15, 2002 June 15, 2003 June 15, 2006 June 15, 2007 June 15, 2008-09 June 15, 2010-11 June 15, 2012 June 15, 2013 June 15, 2014-15 June 15, 2016-19	4-7/8 5 5-1/2 5-1/2 5-1/2 5-5/8 7 5 5-3/4 5-1/2 5	31,535 33,115 34,835 36,100 38,155 83,425 142,550 6,845 50,095 108,865 132,980
				Aug. 26, 1993	<u>Serial</u>	June 15, 2004 June 15, 2005 June 15, 2012 June 15, 2012	5-3/20 10 5-13/20 5-13/20	36,800 38,760 7,400 36,000
								817,460
	56,135	June 24, 1993	(42c)	Aug. 1, 1993	<u>Term</u>	June 15, 2020-23	5-1/4	56,135
<u>Total Series 1993</u>								873,595
1995 Series	131,410	May 9, 1994	(46c)	April 15, 1995	<u>Serial</u>	Aug. 1, 2000 Aug. 1, 2001 Aug. 1, 2002 Aug. 1, 2003-05 Aug. 1, 2006 Aug. 1, 2007-12	4-9/10 5-1/2 6-1/4 6-3/4 5-3/10 6-1/4	1,175 1,240 7,210 24,745 9,355 69,935
								113,660
	29,550	May 9, 1994	(46c)	April 15, 1995	<u>Term</u>	Aug. 1, 2013-14/05	5-1/2	29,550
	60,670	May 9, 1994	(46c)	April 15, 1995	<u>Term</u>	Aug. 1, 2015-18/05	5-6/10	60,670
<u>Total Series 1995</u>								203,880
1997 Series A	121,090	Oct. 27, 1997	(39c)	Oct. 15, 1997	<u>Serial</u>	Aug. 1, 2000-04 Aug. 1, 2005-10/07 Aug. 1, 2011-17/07	5 5-1/4 5	22,555 35,970 58,575
								117,100
1997 Series A	56,335	Oct. 27, 1997	(39c)	Oct. 15, 1997	<u>Term</u>	Aug. 1, 2018-22/07	5	56,335
	72,575	Oct. 27, 1997	(39c)	Oct. 15, 1997	<u>Term</u>	Aug. 1, 2023-27/07	5-1/8	72,575

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION(Continued)
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
1997								
Series B	\$ 100,000	Oct. 27, 1997	(39c)	Nov. 25, 1997	<u>Serial-Variable</u>	Aug. 1, 2000-2027	N.A.	\$ 98,300
<u>Total Series 1997</u>								344,310
Series 1998	61,085	Dec. 11, 1998	(51c)	Dec. 15, 1998	<u>Serial</u>	Dec. 15, 2011-12	5-1/4	61,085
	74,100	Dec. 11, 1998	(51c)	Dec. 15, 1998	<u>Term</u>	Dec. 15, 2013-14	5-1/4	74,100
<u>Total Series 1998</u>								135,185
Series 1999	33,040	Dec. 11, 1998	(51c)	July 7, 1999	<u>Term</u>	Dec. 15, 2004-06	5	33,040
Series 1999 A	6,700	Dec. 11, 1998	(51c)	April 22, 1999	<u>Term</u>	July 1, 2002-March, 2020	1-4/10	1,053
<u>Total Serial Bonds</u>								1,119,915
<u>Total Variable Rate Serial Bonds Outstanding</u>								98,300
<u>Total Serial Compound Interest Bonds</u>								137,070
<u>Total Term Bonds</u>								383,458
<u>Total Water and Sewer Revenue Bonds Outstanding</u>								1,738,743
<u>Airport Bonds:</u>								
1995	\$ 53,745	June 16, 1995	(31c)	June 15, 1995	<u>Serial</u>	June 15, 2001-02	6	\$ 7,920
Series						June 15, 2003	5-2/10	4,320
						June 15, 2004	5-3/10	4,545
						June 15, 2005	5-1/2	4,785
						June 15, 2006/05	5-6/10	5,045
						June 15, 2007/05	5-7/10	5,330
						June 15, 2008-10/05	5-3/4	17,895
						49,840		
	37,550	June 16, 1995	(31c)	June 15, 1995	<u>Term</u>	June 15, 2011-15/05	6	37,550
	118,075	June 16, 1995	(31c)	June 15, 1995	<u>Term</u>	June 15, 2016-25/05	6-1/10	118,075
<u>Total Series 1995</u>								205,465
1997	123,565	June 13, 1997	(48c)	July 1, 1997	<u>Serial</u>	June 15, 2001	5-1/4	8,340
Series A						June 15, 2002	5-1/2	8,775
						June 15, 2003-07	6	44,280
						June 15, 2008-09/07	5-3/8	8,205
						June 15, 2010-11/07	5-3/4	9,135
						June 15, 2012-13/07	5-1/8	10,180
						June 15, 2014-15/07	5-1/4	11,255
						100,170		
<u>Total Series 1997 A</u>								100,170
1997	32,145	June 13, 1997	(48c)	July 1, 1997	<u>Serial</u>	June 15, 2001	4-1/2	1,880
Series B						June 15, 2002-05	5	8,490
						June 15, 2006-07	6	4,925
						June 15, 2008/07	5	2,685
						June 15, 2009/07	5-1/8	2,825
						June 15, 2010-12/07	5-1/4	9,370
						30,175		

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION(Continued)
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
	19,295	June 13, 1997	(48c)	July 1, 1997	<u>Term</u>	June 15, 2013-17/07	5-1/2	19,295
	20,445	June 13, 1997	(48c)	July 1, 1997	<u>Term</u>	June 15, 2018-22/07	5-7/10	20,445
	26,815	June 13, 1997	(48c)	July 1, 1997	<u>Term</u>	June 15, 2023-27/07	5-4/10	26,815
	<u>Total Series 1997 B</u>							96,730
1998 Series A	104,355	June 13, 1997	(48c)	March 17, 1998	<u>Serial</u>	June 15, 2001-03	5-1/2	12,315
						June 15, 2004-08	6	25,715
						June 15, 2009/08	5-1/4	6,110
						June 15, 2010-16/08	5-3/8	52,915
								97,055
	19,050	June 13, 1997	(48c)	March 17, 1998	<u>Term</u>	June 15, 2017-18/07	5-1/2	19,050
	<u>Total Series 1998 A</u>							116,105
1998 Series B	\$ 227,195	June 24, 1998		July 1, 1998	<u>Serial</u>	June 15, 2001-03	4-1/2	\$ 17,345
						June 15, 2004-08	5	48,535
						June 15, 2009-12	5-1/4	48,505
						June 15, 2013-14	5-3/8	28,250
						June 15, 2015-16	5	31,305
						June 15, 2017-18	5-3/10	34,585
						June 15, 2019	5	18,670
								227,195
	84,495	June 24, 1998		July 1, 1998	<u>Term</u>	June 15, 2020-23	5	84,495
	132,010	June 24, 1998		July 1, 1998	<u>Term</u>	June 15, 2024-28	5-1/8	132,010
	<u>Total Series 1998 B</u>							443,700
	<u>Total Serial Bonds Outstanding</u>							504,435
	<u>Total Term Bonds Outstanding</u>							457,735
	<u>Total Airport Revenue Bonds Outstanding</u>							962,170

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
11th Series:								
Series C	\$ 21,715 (Note 3)	May 26, 1987	(32c)	Jan. 1, 1989	<u>Serial</u>	Jan. 1, 2002-04	Cmpnd.	\$ 21,715
	14,471	May 26, 1987	(32c)	Jan. 1, 1989	<u>Term</u>	Jan. 1, 2001	Cmpnd.	7,240
	25,022	May 26, 1987	(32c)	Jan. 1, 1989	<u>Term</u>	Jan. 1, 2011-12	Cmpnd.	25,022
<u>Total Eleventh Series C</u>								53,977
12th Series:								
Series A	22,115	Aug. 3, 1989	(35c)	Mar. 1, 1990	<u>Serial</u>	May 15, 2001-06	Cmpnd.	22,115
13th Series	10,215	June 6, 1991	(38c)	June 15, 1991	<u>Serial</u>	June 15, 2001	7-1/2	1,365
14th Series	116,690	Jan. 28, 1993	(40c)	Feb. 1, 1993	<u>Serial</u>	July 1, 2000	5-7/10	8,925
						July 1, 2001	5-8/10	7,125
						July 1, 2002	7	16,625
						July 1, 2003-04	5-1/2	24,545
								57,220
	55,170	Jan. 28, 1993	(40c)	Feb. 1, 1993	<u>Term</u>	July 1, 2005-08/03	6-1/4	37,355
14th Series	62,345	Jan. 28, 1993	(40c)	Feb. 1, 1993	<u>Term</u>	July 1, 2009-14/03	6-3/8	42,215
	142,345	Jan. 28, 1993	(40c)	Feb. 1, 1993	<u>Term</u>	July 1, 2015-26/03	6-3/8	96,390
<u>Total Fourteenth Series</u>								233,180
15th Series Subseries 1	35,925	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Serial</u>	Aug. 1, 2000	4-1/4	4,490
						Aug. 1, 2001	4-4/10	4,425
						Aug. 1, 2002	4-1/2	1,495
						Aug. 1, 2003	4-6/10	185
						Aug. 1, 2004	4-5/8	205
						Aug. 1, 2005/04	4-3/4	180
						Aug. 1, 2006-10/04	4-7/8	12,890
								23,870
	5,210	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Term</u>	Aug. 1, 2011-15/04	5	5,210
Subseries 2	59,875	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Serial</u>	Aug. 1, 2000	4-1/4	11,200
						Aug. 1, 2001	4-4/10	6,300
						Aug. 1, 2002	4-1/2	1,445
						Aug. 1, 2003	4-6/10	1,380
						Aug. 1, 2004	4-5/8	1,370
						Aug. 1, 2005/04	4-3/4	1,355
								23,050

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
Subseries 3	32,450	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Serial</u>	Aug. 1, 2002	4-9/10	4,550
						Aug. 1, 2003	5	2,430
						Aug. 1, 2004	5-1/10	2,610
						Aug. 1, 2005/04	5-1/8	2,860
						Aug. 1, 2006/04	5-1/4	1,075
						Aug. 1, 2007/04	5-3/8	1,130
						Aug. 1, 2008/04	5-4/10	1,195
						Aug. 1, 2009-10/04	5-1/2	2,580
								<u>18,430</u>
\$	15,620	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Term</u>	Aug. 1, 2011-15/04	5-1/4	\$ <u>15,620</u>
	20,000	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Term</u>	Aug. 1, 2016-21/04	5-1/4	<u>20,000</u>
	14,800	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Term</u>	Aug. 1, 2022-24/04	5-1/4	<u>14,800</u>
<u>Total Fifteenth Series</u>								<u>120,980</u>
1st Series	116,405	May 8, 1998	(49c)	Jun. 1, 1998	<u>Serial</u>	July 1, 2000	4-1/2	580
Series A						July 1, 2001-02	4-3/4	12,120
						July 1, 2003-04	5	14,610
						July 1, 2005-06	5-1/4	16,080
						July 1, 2007-09	5-1/2	32,855
						July 1, 2010-11	5-1/4	19,645
						July 1, 2012-15	5-3/8	20,115
								<u>116,005</u>
	18,215	May 8, 1998	(49c)	Jun. 1, 1998	<u>Term</u>	July 1, 2016-18	5	<u>18,215</u>
	27,020	May 8, 1998	(49c)	Jun. 1, 1998	<u>Term</u>	July 1, 2019-26	5	<u>27,020</u>
Series B	4,085	May 8, 1998	(49c)	Jun. 1, 1998	<u>Serial</u>	July 1, 2014	5	665
						July 1, 2015	5-3/8	3,420
								<u>4,085</u>
	7,540	May 8, 1998	(49c)	Jun. 1, 1998	<u>Term</u>	July 1, 2016-18	5	<u>7,540</u>
	91,925	May 8, 1998	(49c)	Jun. 1, 1998	<u>Term</u>	July 1, 2019-28	5	<u>91,925</u>
Series C	21,995	May 8, 1998	(49c)	Jun. 1, 1998	<u>Serial</u>	July 1, 2000	4-1/20	1,020
						July 1, 2001	4-2/10	1,065
						July 1, 2002-04	4-3/10	3,465
						July 1, 2005	4-4/10	1,255
						July 1, 2006-07	4-1/2	2,680
						July 1, 2008-09	4-6/10	2,930
						July 1, 2010	4-7/10	1,565
						July 1, 2011	4-8/10	1,640
						July 1, 2012	4-9/10	1,715
						July 1, 2013-14	5	3,695
								<u>21,030</u>
<u>Total First Series</u>								<u>285,820</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & 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>								
16th Series	62,315	May 31, 1999	(52c)	Jun. 1, 1999	<u>Serial</u>	July 1, 2000-02	4	1,665
						July 1, 2003	4-1/4	695
						July 1, 2004	4-3/10	725
						July 1, 2005-09	5-1/4	42,315
						July 1, 2013-15	5-1/2	16,915
<u>Total Sixteenth Series</u>								62,315
2nd Series	\$ 54,775	May 31, 1999	(52c)	Jun. 1, 1999	<u>Serial</u>	July 1, 2000-03	4-1/4	\$ 7,320
Series A						July 1, 2004	4-3/8	2,030
						July 1, 2005-06	4-1/2	4,335
						July 1, 2007	4-5/8	2,315
						July 1, 2008-09	4-3/4	4,955
						July 1, 2010-11	5	5,445
						July 1, 2012	5-3/8	2,925
						July 1, 2013-16	5-1/2	13,400
						July 1, 2017-19	5	12,050
								54,775
2nd Series	19,070	May 31, 1999	(52c)	Jun. 1, 1999	<u>Term</u>	July 1, 2020-23	5	19,070
Series A	32,620	May 31, 1999	(52c)	Jun. 1, 1999	<u>Term</u>	July 1, 2024-29	5	32,620
Series B	7,500	May 31, 1999	(52c)	Jun. 1, 1999	<u>Term</u>	July 1, 2024-29	5-1/4	7,500
<u>Total Second Series</u>								113,965
<u>Total Serial Bonds Outstanding</u>								382,145
<u>Total Compound Interest Serial Bonds Outstanding</u>								43,830
<u>Total Term Bonds Outstanding</u>								435,480
<u>Total Compound Interest Term Bonds Outstanding</u>								32,262
<u>Total Philadelphia Gas Works Revenue Bonds Outstanding</u>								893,717
<u>Total Revenue Bonds Outstanding</u>								3,594,630
<u>Total Bonded Debt Outstanding</u>								\$ 4,281,793

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000

EXHIBIT A-16a

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

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, 2000
(Amounts in Thousands)

EXHIBIT A-17

Title	Date of Bonds	Range of Maturities	Range of Interest Rates	Principal Amount
General Obligation Bonds	Feb. 16, 1956	Jan. 1, 2001-2006	1 to 2-3/4%	720
General Obligation Bonds	Mar. 1, 1970	Jul. 1, 2000	7-3/4%	3,455
General Obligation Bonds	Aug. 1, 1970	Jan. 1, 2001	7-1/2%	1,960
General Obligation Bonds, Issue 2	Jan. 15, 1971	Jul. 1, 2000-2001	7-3/4%	3,155
General Obligation Bonds, Issue 3	Jan. 15, 1971	Jul. 1, 2000-2001	4 to 7-3/4%	1,260
General Obligation Bonds, Issue 1	Dec. 17, 1971	Jan. 1, 2001-2002	6-3/4%	1,385
General Obligation Refunding Bonds, Series 1987 A	Jul. 1, 1987	Aug. 1, 2000	11-1/2%	4,865
G. O. Bonds-PA Infrastructure Investment Authority	Jul. 15, 1993	Jul. 1, 2000-2012	1%	13,688
General Obligation Refunding Bonds, Series 1993 A	Jul. 15, 1993	May 15, 2001-2005	5 to 5-3/10%	72,910
General Obligation Refunding Bonds, Series 1993 B	Jul. 15, 1993	May 15, 2005	6%	3,830
General Obligation Refunding Bonds, Series 1994 B	Jun. 15, 1994	Nov. 15, 2000-2014	5-1/10 to 6%	22,590
General Obligation Refunding Bonds, Series 1994 A	Jun. 15, 1994	Nov. 15, 2000-2004	5-2/10 to 6-1/4%	47,530
General Obligation Refunding Bonds, Series 1995	Dec. 1, 1995	May 15, 2001-2025	4 -9/10 to 6%	87,315
General Obligation Bonds, Series 1998	Nov. 15, 1998	Mar. 15, 2001-2028	3-7/10 to 5-1/4	248,745
General Obligation Refunding Bonds, Series 1998	Dec. 1, 1998	May 15, 2001-2020	4-3/4 to 5-1/4	173,755
<u>Obligation Bonds Outstanding</u>				<u>\$ 687,163</u>
Water and Sewer Revenue Bonds, Fourteenth Series	May 15, 1989	Oct. 1, 2005-08	Cmpnd.%	\$ 60,400
Water and Sewer Revenue Bonds, Fifteenth Series	May 15, 1989	Oct. 1, 2000-2004	Cmpnd. %	76,670
Water and Sewer Revenue Bonds, Sixteenth Series	May 15, 1991	Aug. 1, 2000-2001	7-1/2 to 7-6/10%	10,610
Water and Wastewater Revenue Bonds, Series 1993	Aug. 1, 1993	Jun. 15, 2001-2023	4-7/8 to 7%	754,635
Water and Wastewater Revenue Bonds, Series 1993	Aug. 26, 1993	Jun. 15, 2004-12	5-3/20 to 10%	118,960
Water and Wastewater Revenue Bonds, Series 1995	Apr. 15, 1995	Aug. 1, 2000-2018	4-9/10 to 6-3/4%	203,880
Water and Wastewater Revenue Bonds, Series 1997A	Oct. 15, 1997	Aug. 1, 2000-2027	5 to 5 -1/4%	246,010
Water and Wastewater Revenue Bonds, Series 1997B	Nov. 25, 1997	Aug. 1, 2000-2027	Variable	98,300
Water and Wastewater Revenue Bonds, Series 1998	Dec. 15, 1998	Dec. 15, 2011-2014	5-1/4%	135,185
Water and Wastewater Revenue Bonds, Series 1999	Jul. 7, 1999	Dec. 15, 2004-2006	5%	33,040
Water and Wastewater Revenue Bonds, Series 1999 A	Apr. 22, 1999	Jul. 1, 2002-Mar. 2020	1 4/10%	1,053
Gas Works Revenue Bonds, Eleventh Series, Series C	Jan. 1, 1989	Jan. 1, 2001-2012	Cmpnd. %	53,977
Gas Works Revenue Bonds, Twelfth Series A	Mar. 1, 1990	May 15, 2001-2006	Cmpnd. %	22,115
Gas Works Revenue Bonds, Thirteenth Series	Jun. 15, 1991	Jun. 15, 2001	7-1/2%	1,365
Gas Works Revenue Bonds, Fourteenth Series	Feb. 1, 1993	Jul. 1, 2000-2026	5-1/2 to 7%	233,180
Gas Works Revenue Bonds, Fifteenth Series, Subseries 1	Jan. 1, 1994	Aug. 1, 2000-2015	4-1/4 to 5%	29,080
Gas Works Revenue Bonds, Fifteenth Series, Subseries 2	Jan. 1, 1994	Aug. 1, 2000-2005	4-1/4 to 4-3/4%	23,050
Gas Works Revenue Bonds, Fifteenth Series, Subseries 3	Jan. 1, 1994	Aug. 1, 2002-2024	4-9/10 to 5-1/2%	68,850
Gas Works Revenue Bonds, First Series A	Jun. 1, 1998	Jul. 1, 2000-2026	4-1/2 to 5-1/2%	161,240
Gas Works Revenue Bonds, First Series B	Jun. 1, 1998	Jul. 1, 2014-2028	5 to 5-3/8%	103,550
Gas Works Revenue Bonds, First Series C	Jun. 1, 1998	Jul. 1, 2000-2014	4-1/20 to 5%	21,030
Gas Works Revenue Bonds, Sixteenth Series	Jun. 1, 1999	Jul. 1, 2000-2015	4 to 5-1/2%	62,315
Gas Works Revenue Bonds, Second Series A	Jun. 1, 1999	Jul. 1, 2000-2029	4-1/4 to 5-1/2%	106,465
Gas Works Revenue Bonds, Second Series B	Jun. 1, 1999	Jul. 1, 2024-2029	5-1/4%	7,500
Airport Revenue Bonds, Series 1995	Jun. 15, 1995	Jun. 15, 2001-2025	5-2/10 to 6-1/10%	205,465
Airport Revenue Bonds, Series 1997A	Jul. 1, 1997	Jun. 15, 2001-2015	5-1/8 to 6%	100,170
Airport Revenue Bonds, Series 1997B	Jul. 1, 1997	Jun. 15, 2001-2027	4-1/2 to 6%	96,730
Airport Revenue Bonds, Series 1998A	Mar. 17, 1998	Jun. 15, 2001-2018	5-1/4 to 6%	116,105
Airport Revenue Bonds, Series 1998B	Jul. 1, 1998	Jun. 15, 2001-2028	4-1/2 to 5-3/8%	443,700
<u>Revenue Bonds Outstanding</u>				<u>\$ 3,594,630</u>
<u>Total Bonds Outstanding</u>				<u>\$ 4,281,793</u>

CITY OF PHILADELPHIA
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JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-17a

<u>Title</u>	<u>Date of Bonds</u>	<u>Loan Authorization No.</u>	<u>Date of Authorizing Ordinance</u>	<u>Legal Counsel & Nature</u>	<u>Bond Type</u>	<u>Maturity Dates</u>	<u>Interest Rate</u>	<u>Principal Amount</u>
<u>General Obligation Bonds:</u>								
General Obligation Bonds	Feb. 16, 1956	52	Sep. 25, 1950	(1p)	<u>Serial</u>	Jan. 1, 2001-2003 Jan. 1, 2004-2006	2-3/4 1	\$ 360 360 <u>720</u>
General Obligation Bonds	Mar. 1, 1970	102 132 142	Oct. 6, 1961 Sep. 30, 1965 Oct. 4, 1967	(1p) (1p) (1p)	<u>Serial</u> <u>Serial</u> <u>Serial</u>	Jul. 1, 2000 Jul. 1, 2000 Jul. 1, 2000	7-3/4 7-3/4 7-3/4	770 2,045 640 <u>3,455</u>
General Obligation Bonds	Aug. 1, 1970	122 138	Sep. 17, 1964 Oct. 7, 1966	(1p) (1p)	<u>Serial</u> <u>Serial</u>	Jan. 1, 2001 Jan. 1, 2001	7-1/2 7-1/2	975 985 <u>1,960</u>
General Obligation Bonds, Issue 2	Jan. 15, 1971	122 138	Sep. 17, 1964 Oct. 7, 1966	(2p) (2p)	<u>Serial</u> <u>Serial</u>	Jul. 1, 2000-2001 Jul. 1, 2000-2001	7-3/4 7-3/4	2,005 1,150 <u>3,155</u>
General Obligation Bonds, Issue 3	Jan. 15, 1971	143 146	Oct. 4, 1967 Oct. 3, 1968	(2p) (2p)	<u>Serial</u> <u>Serial</u>	Jul. 1, 2000 Jul. 1, 2001 Jul. 1, 2000 Jul. 1, 2001	7-3/4 4 7-3/4 4	40 40 590 590 <u>1,260</u>
General Obligation Bonds, Issue 1	Dec. 17, 1971	122	Sep. 17, 1964	(4p)	<u>Serial</u>	Jan. 1, 2001-2002	6-3/4	<u>1,385</u>
General Obligation Refunding Bonds Series 1987 A	Jul. 1, 1987	190	Apr. 2, 1987	(30c)	<u>Serial-Rfdg.</u>	Aug. 1, 2000	11-1/2	<u>4,865</u>
G. O. Bonds-Pennsylvania Infrastructure Investment Authority	Jul. 15, 1993	195	Jun. 15, 1993	(45c)	<u>Serial</u>	Jul. 1, 2000-2012	1	<u>13,688</u>
General Obligation Refunding Bonds Series 1993 A	Jul. 15, 1993	196	Jun. 24, 1993	(41c)	<u>Serial-Rfdg.</u>	May 15, 2001 May 15, 2002 May 15, 2003 May 15, 2004 May 15, 2005	5 5-1/10 5-1/8 5-1/4 5-3/10	1,820 20,900 22,000 23,155 5,035 <u>72,910</u>
General Obligation Refunding Bonds Series 1993 B	Jul. 15, 1993	196	Jun. 24, 1993	(41c)	<u>Term-Rfdg.</u>	May 15, 2005	6	<u>3,830</u>
General Obligation Bonds Series 1994 B	Jun. 15, 1994	194	Apr. 26, 1991	(44p)	<u>Serial</u>	Nov. 15, 2000 Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004 Nov. 15, 2005 Nov. 15, 2006 Nov. 15, 2007 Nov. 15, 2008 Nov. 15, 2009 Nov. 15, 2010-2014	5-1/10 5-2/10 5-3/10 5-4/10 5-1/2 5-6/10 5-7/10 5-8/10 5-7/8 5-9/10 6	1,750 1,840 1,940 2,050 2,165 2,285 915 970 1,030 1,090 6,555 <u>22,590</u>
General Obligation Refunding Bonds Series 1994 A	Jun. 15, 1994	197	Jun. 24, 1994	(44c)	<u>Serial-Rfdg.</u>	Nov. 15, 2000 Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004 Nov. 15, 2000 Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004	6 5-2/10 5-3/10 5-4/10 6-1/4 6 5-2/10 5-3/10 5-4/10 6-1/4	12,100 3,368 2,097 2,213 2,346 13,895 3,867 2,408 2,542 2,694 <u>47,530</u>

CITY OF PHILADELPHIA
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JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount
General Obligation Bonds:								
General Obligation Bonds Series 1995	Dec. 1, 1995	194	Apr. 26, 1991	(47p)	Serial	May 15, 2001-2005	6	\$ 4,877
						May 15, 2006	4-9/10	1,158
						May 15, 2007-2009	5	3,829
						May 15, 2014-2025	5	28,515
						May 15, 2001-2005	6	6,218
	198	Mar. 30, 1995	(47p)	Serial	May 15, 2006	4-9/10	1,477	
					May 15, 2007-2009	5	4,881	
					May 15, 2014-2025	5	36,360	
							87,315	
General Obligation Bonds Series 1998	Nov. 15, 1998	194	Apr. 26, 1991	(46p)	Serial	March 15, 2001	3-7/10	234
						March 15, 2002	4-1/4	243
						March 15, 2003-2004	5	520
						March 15, 2005	4-1/10	49
						March 15, 2006	4-2/10	49
						March 15, 2007-2009	5	894
						March 15, 2010-2015	5-1/4	2,247
						March 15, 2016-2018	4-3/4	1,403
						March 15, 2019-2025	5	6,449
						March 15, 2001	3-7/10	1,300
						March 15, 2002	4-1/4	1,349
						March 15, 2003-2004	5	2,883
						March 15, 2005	4-1/10	269
						March 15, 2006	4-2/10	269
						March 15, 2007-2009	5	4,957
	Nov. 15, 1998	198	Mar. 30, 1995	(46p)	Serial	March 15, 2010-2015	5-1/4	12,464
						March 15, 2016-2018	4-3/4	7,783
						March 15, 2019-2025	5	35,777
						March 15, 2001	3-7/10	2,479
						March 15, 2002	4-1/4	2,571
						March 15, 2003-2004	5	5,495
						March 15, 2005	4-1/10	514
						March 15, 2006	4-2/10	514
						March 15, 2007-2009	5	9,449
						March 15, 2010-2015	5-1/4	23,756
						March 15, 2016-2018	4-3/4	14,834
						March 15, 2019-2025	5	68,195
						March 15, 2001	3-7/10	811
						March 15, 2002	4-1/4	841
						March 15, 2003-2004	5	1,797
	Nov. 15, 1998	200	Apr. 24, 1998	(46p)	Serial	March 15, 2005	4-1/10	168
						March 15, 2006	4-2/10	168
						March 15, 2007-2009	5	3,090
						March 15, 2010-2015	5-1/4	7,769
						March 15, 2016-2018	4-3/4	4,852
						March 15, 2019-2025	5	22,303
								248,745
General Obligation Refunding Bonds Series 1998	Dec. 1, 1998	202	Dec. 12, 1998	(50c)	Serial	May 15, 2001-2007	5	1,524
						May 15, 2008	5-1/4	316
						May 15, 2009-2015	5-1/8	3,266
						May 15, 2016	4-3/4	364
						May 15, 2017-2020	4-3/4	1,637
				(50p)	Serial	May 15, 2001-2007	5	35,716
						May 15, 2008	5-1/4	7,409
						May 15, 2009-2015	5-1/8	76,599
						May 15, 2016	4-3/4	8,536
						May 15, 2017-2020	4-3/4	38,388
								173,755
Total General Obligation Bonds Outstanding \$								687,163

CITY OF PHILADELPHIA
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JUNE 30, 2000
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EXHIBIT A-17a

<u>Title</u>	<u>Date of Bonds</u>	<u>Loan Authorization No.</u>	<u>Date of Authorizing Ordinance</u>	<u>Legal Counsel & Nature</u>	<u>Bond Type</u>	<u>Maturity Dates</u>	<u>Interest Rate</u>	<u>Principal Amount</u>
Revenue Bonds:								
Water and Sewer Revenue Bonds Fourteenth Series	May 15, 1989	513	May 18, 1989	(33c)	<u>Serial</u>	Oct. 1, 2005-2008	Cmpnd.	\$ 60,400
Water and Sewer Revenue Bonds Fifteenth Series	May 15, 1989	514	May 18, 1989	(33c)	<u>Serial-Cmpd. In</u>	Oct. 1, 2000-2004	Cmpnd.	76,670
Water and Sewer Revenue Bonds Sixteenth Series	May 15, 1991	515	May 2, 1991	(37c)	<u>Serial</u>	Aug. 1, 2000	7-1/2	5,105
						Aug. 1, 2000-2001	7-6/10	5,505
								10,610
Water & Wastewater Revenue Bonds Series 1993	Aug. 1, 1993	516	Jun. 24, 1993	(42c)	<u>Serial</u>	Jun. 15, 2001	4-7/8	31,535
						Jun. 15, 2002	5	33,115
						Jun. 15, 2007	5-1/2	38,155
						Jun. 15, 2012	5	6,845
						Jun. 15, 2014	5-1/2	52,975
						Jun. 15, 2016	5	97,990
						Jun. 15, 2017	5	11,100
						Jun. 15, 2018	5	11,655
						Jun. 15, 2019	5	12,235
						Jun. 15, 2003	5-1/2	34,835
	Aug. 1, 1993	516	Jun. 24, 1993	(42c)	<u>Serial</u>	Jun. 15, 2006	5-1/2	36,100
						Jun. 15, 2008	5-5/8	40,570
						Jun. 15, 2009	5-5/8	42,855
						Jun. 15, 2010	7	68,865
						Jun. 15, 2011	7	73,685
						Jun. 15, 2013	5-3/4	50,095
						Jun. 15, 2015	5-1/2	55,890
						Jun. 15, 2020-2023	5-1/4	56,135
						Jun. 15, 2004	5-3/20	36,800
						Jun. 15, 2005	10	38,760
	Aug. 26, 1993	516	Jun. 24, 1993	(42c)	<u>Term Serial</u>	Jun. 15, 2012	5-13/20	43,400
								873,595
Water & Wastewater Revenue Bonds Series 1995	Apr. 15, 1995	517	May 9, 1994	(46c)	<u>Serial</u>	Aug. 1, 2000	4-9/10	1,175
						Aug. 1, 2001	5-1/2	1,240
						Aug. 1, 2002	6-1/4	7,210
						Aug. 1, 2003	6-3/4	7,700
						Aug. 1, 2004	6-3/4	8,235
						Aug. 1, 2005	6-3/4	8,810
						Aug. 1, 2006	5-3/10	9,355
						Aug. 1, 2007	6-1/4	9,915
						Aug. 1, 2008	6-1/4	10,550
						Aug. 1, 2009	6-1/4	11,230
						Aug. 1, 2010	6-1/4	11,960
						Aug. 1, 2011	6-1/4	12,730
						Aug. 1, 2012	6-1/4	13,550
					<u>Term</u>	Aug. 1, 2013-2014	5-1/2	29,550
						Aug. 1, 2015-2018	5-6/10	60,670
								203,880
Water & Wastewater Revenue Bonds Series 1997A	Oct. 15, 1997	518	Oct. 27, 1997	(39c)	<u>Serial</u>	Aug. 1, 2000-2004	5	22,555
						Aug. 1, 2005-2010	5-1/4	35,970
						Aug. 1, 2011-2017	5	58,575
					<u>Term</u>	Aug. 1, 2018-2022	5	56,335
						Aug. 1, 2023-2027	5-1/8	72,575
								246,010
Water & Wastewater Revenue Bonds Variable Rate Series 1997B	Nov. 25, 1997	518	Oct. 27, 1997	(39c)	<u>Serial-Variable</u>	Aug. 1, 2000-2027	N.A.	98,300
Water & Wastewater Revenue Refundir Bonds Series 1998	Dec. 15, 1998	519	Dec. 11, 1998	(51c)	<u>Serial Term</u>	Dec. 15, 2011-2012	5-1/4	61,085
						Dec. 15, 2013-2014	5-1/4	74,100
								135,185
Water & Wastewater Revenue Refunding Bonds Series 1999	Jul. 7, 1999	520	Dec. 11, 1998	(51c)	<u>Term</u>	Dec. 15, 2004-2006	5	33,040

CITY OF PHILADELPHIA
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JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount
Revenue Bonds:								
Water & Wastewater Revenue Bonds Pennsylvania Infrastructure Investment Authority Series 1999A	April 22, 1999	521	Dec. 11, 1998	(51c)	<u>Term</u>	Jul. 1, 2002-Mar. 2021	4-10/10	\$ 1,053
Total Water and Wastewater Revenue Bonds Outstanding								\$ 1,738,743
Gas Works Revenue Bonds Eleventh Series, Series C	Jan. 1, 1989	611	May 26, 1987	(32c)	<u>Serial</u> <u>Term</u>	Jan. 1, 2001-2004 Jan. 1, 2011-2012 Jan. 1, 2001	Cmpnd. Cmpnd. Cmpnd.	21,715 25,022 7,240 <u>53,977</u>
Gas Works Revenue Bonds Twelfth Series A	Mar. 1, 1990	612	Aug. 3, 1989	(35c)	<u>Serial</u>	May 15, 2001-2006	Cmpnd.	<u>22,115</u>
Gas Works Revenue Bonds Thirteenth Series	Jun. 15, 1991	614	Jun. 6, 1991	(38c)	<u>Serial</u>	Jun. 15, 2001	7-1/2	<u>1,365</u>
Gas Works Revenue Bonds Fourteenth Series	Feb. 1, 1993	615	Jan. 28, 1993	(40c)	<u>Serial</u> <u>Term</u>	Jul. 1, 2000 Jul. 1, 2001 Jul. 1, 2002 Jul. 1, 2003-2004 Jul. 1, 2005-2008 Jul. 1, 2009-2026	5-7/10 5-8/10 7 5-1/2 6-1/4 6-3/8	8,925 7,125 16,625 24,545 37,355 138,605 <u>233,180</u>
Gas Works Revenue Bonds Fifteenth Series, Subseries 1	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Serial</u> <u>Term</u>	Aug. 1, 2000 Aug. 1, 2001 Aug. 1, 2002 Aug. 1, 2003 Aug. 1, 2004 Aug. 1, 2005 Aug. 1, 2006-2010 Aug. 1, 2011-2015	4-1/4 4-4/10 4-1/2 4-6/10 4-5/8 4-3/4 4-7/8 5	4,490 4,425 1,495 185 205 180 12,890 5,210 <u>29,080</u>
Gas Works Revenue Bonds Fifteenth Series, Subseries 2	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Serial</u>	Aug. 1, 2000 Aug. 1, 2001 Aug. 1, 2002 Aug. 1, 2003 Aug. 1, 2004 Aug. 1, 2005	4-1/4 4-4/10 4-1/2 4-6/10 4-5/8 4-3/4	11,200 6,300 1,445 1,380 1,370 1,355 <u>23,050</u>
Gas Works Revenue Bonds Fifteenth Series, Subseries 3	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Serial</u> <u>Term</u>	Aug. 1, 2002 Aug. 1, 2003 Aug. 1, 2004 Aug. 1, 2005 Aug. 1, 2006 Aug. 1, 2007 Aug. 1, 2008 Aug. 1, 2009-2010 Aug. 1, 2011-2024	4-9/10 5 5-1/10 5-1/8 5-1/4 5-3/8 5-4/10 5-1/2 5-1/4	4,550 2,430 2,610 2,860 1,075 1,130 1,195 2,580 50,420 <u>68,850</u>
Gas Works Revenue Bonds First Series A	Jun. 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u> <u>Term</u>	Jul. 1, 2000 Jul. 1, 2001-2002 Jul. 1, 2003-2004 Jul. 1, 2005-2006 Jul. 1, 2007-2009 Jul. 1, 2010-2011 Jul. 1, 2012-2015 Jul. 1, 2016-2018	4-1/2 4-3/4 5 5-1/4 5-1/2 5-1/4 5-3/8 5	580 12,120 14,610 16,080 32,855 19,645 20,115 45,235 <u>161,240</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount
Revenue Bonds:								
Gas Works Revenue Bonds First Series B	Jun. 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	Jul. 1, 2014	5	\$ 665
						Jul. 1, 2015	5-3/8	3,420
					<u>Term</u>	Jul. 1, 2016-2028	5	99,465
								<u>103,550</u>
Gas Works Revenue Bonds First Series C	Jun. 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	Jul. 1, 2000	4-1/20	1,020
						Jul. 1, 2001	4-2/10	1,065
						Jul. 1, 2002-2004	4-3/10	3,465
						Jul. 1, 2005	4-4/10	1,255
						Jul. 1, 2007	4-1/2	2,680
						Jul. 1, 2008-2009	4-6/10	2,930
						Jul. 1, 2010	4-7/10	1,565
						Jul. 1, 2011	4-8/10	1,640
						Jul. 1, 2012	4-9/10	1,715
						Jul. 1, 2013-2014	5	3,695
								<u>21,030</u>
Sixteenth Series	Jun. 1, 1999	618	May 31, 1999	(52c)	<u>Serial</u>	Jul. 1, 2000-2002	4	1,665
						Jul. 1, 2003	4-1/4	695
						Jul. 1, 2004	4-3/10	725
						Jul. 1, 2005-2009	5-1/4	42,315
						Jul. 1, 2013-2015	5-1/2	16,915
								<u>62,315</u>
Second Series A	Jun. 1, 1999	619	May 31, 1999	(52c)	<u>Serial</u>	Jul. 1, 2000-2003	4-1/4	7,320
						Jul. 1, 2004	4-3/8	2,030
						Jul. 1, 2005-2006	4-1/2	4,335
						Jul. 1, 2007	4-5/8	2,315
						Jul. 1, 2008-2009	4-3/4	4,955
						Jul. 1, 2010-2011	5	5,445
						Jul. 1, 2012	5-3/8	2,925
						Jul. 1, 2013-2016	5-1/2	13,400
						Jul. 1, 2017-2019	5	12,050
					<u>Term</u>	Jul. 1, 2020-2023	5	19,070
						Jul. 1, 2024-2029	5	32,620
								<u>106,465</u>
Second Series B	Jun. 1, 1999	619	May 31, 1999	(52c)	<u>Term</u>	Jul. 1, 2024-2029	5-1/4	<u>7,500</u>
Total Gas Works Revenue Bonds Outstanding								\$ 893,717
Airport Revenue Bonds Series 1995A (Fifth Series)	Jun. 15, 1995	704	Jun. 16, 1995	(48c)	<u>Serial</u>	Jun. 15, 2001	6	3,845
						Jun. 15, 2002	6	4,075
						Jun. 15, 2003	5-2/10	4,320
						Jun. 15, 2004	5-3/10	4,545
						Jun. 15, 2005	5-1/2	4,785
						Jun. 15, 2006	5-6/10	5,045
						Jun. 15, 2007	5-7/10	5,330
						Jun. 15, 2008	5-3/4	5,635
						Jun. 15, 2009	5-3/4	5,960
						Jun. 15, 2010	5-3/4	6,300
					<u>Term</u>	Jun. 15, 2011-2015	6	37,550
						Jun. 15, 2016-2025	6-1/10	118,075
								<u>205,465</u>
Airport Revenue Bonds Series 1997A	July 1, 1997	705	Jun. 13, 1997	(48c)	<u>Serial</u>	Jun. 15, 2001	5-1/4	8,340
						Jun. 15, 2002	5-1/2	8,775
						Jun. 15, 2003-2007	6	44,280
						Jun. 15, 2008-2009	5-3/8	8,205
						Jun. 15, 2010-2011	5-3/4	9,135
						Jun. 15, 2012-2013	5-1/8	10,180
						Jun. 15, 2014-2015	5-1/4	11,255
								<u>100,170</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2000
(Amounts in Thousands)

EXHIBIT A-17a

<u>Title</u>	<u>Date of Bonds</u>	<u>Loan Authorization No.</u>	<u>Date of Authorizing Ordinance</u>	<u>Legal Counsel & Nature</u>	<u>Bond Type</u>	<u>Maturity Dates</u>	<u>Interest Rate</u>	<u>Principal Amount</u>
Revenue Bonds:								
Airport Revenue Bonds								
Series 1997B	July 1, 1997	705	Jun. 13, 1997	(48c)	<u>Serial</u>	Jun. 15, 2001	4-1/2	\$ 1,880
						Jun. 15, 2002-2005	5	8,490
						Jun. 15, 2006-2007	6	4,925
						Jun. 15, 2008	5	2,685
						Jun. 15, 2009	5-1/8	2,825
						Jun. 15, 2010-2012	5-1/4	9,370
					<u>Term</u>	Jun. 15, 2013-2017	5-1/2	19,295
						Jun. 15, 2018-2022	5-7/10	20,445
						Jun. 15, 2023-2027	5-4/10	26,815
								<u>96,730</u>
Series 1998A	Mar. 17, 1998	705	Jun. 13, 1997	(48c)	<u>Serial</u>	Jun. 15, 2001-2003	5-1/2	12,315
						Jun. 15, 2004-2008	6	25,715
						Jun. 15, 2009	5-1/4	6,110
						Jun. 15, 2010-2016	5-3/8	52,915
					<u>Term</u>	Jun. 15, 2017-2018	5-1/2	19,050
								<u>116,105</u>
Airport Revenue Bonds								
Series 1998B	Jul. 1, 1998	706	Jun. 24, 1998	(48c)	<u>Serial</u>	Jun. 15, 2001-2003	4-1/2	17,345
						Jun. 15, 2004-2008	5	48,535
						Jun. 15, 2009-2012	5-1/4	48,505
						Jun. 15, 2013-2014	5-3/8	28,250
						Jun. 15, 2015-2016	5	31,305
						Jun. 15, 2017-2018	5-3/10	34,585
						Jun. 15, 2019	5	18,670
					<u>Term</u>	Jun. 15, 2020-2023	5	84,495
						Jun. 15, 2024-2028	5-1/8	132,010
								<u>443,700</u>
<u>Total Airport Revenue Bonds Outstanding</u>								<u>\$ 962,170</u>
<u>Total Revenue Bonds Outstanding</u>								<u>\$ 3,594,630</u>
<u>Total Bonds Outstanding</u>								<u>\$ 4,281,793</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2000

EXHIBIT A-17a

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

Nature of Loan - Code symbols are analyzed as follows:

- c - Councilmanic
- p - Vote of People



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, 2000

EXHIBIT B-1

<u>ASSETS</u>	<u>General Fund</u>	<u>Water Fund</u>	<u>Total</u>
Investments (Notes 2)	\$ 47	\$ 64	\$ 111
<u>Total Assets (Schedule B-1a)</u>	<u>\$ 47</u>	<u>\$ 64</u>	<u>\$ 111</u>
 <u>FUND BALANCE</u>			
Fund Balance:			
Reserved for Debt Service-Interest	\$ 47	\$ 64	\$ 111
<u>Total Fund Balance (Schedule B-2)</u>	<u>\$ 47</u>	<u>\$ 64</u>	<u>\$ 111</u>

CITY OF PHILADELPHIA
SINKING FUNDS-GENERAL OBLIGATION BONDS
COMBINING STATEMENT OF FUND BALANCE AVAILABLE
FOR DEBT SERVICE
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

EXHIBIT B-2

	<u>General Fund</u>	<u>Water Fund</u>	<u>Total</u>
<u>Fund Balance, July 1, 1999</u>	\$ 638,214	\$ -	\$ 638,214
<u>Additions:</u>			
Interest Earned on Investments	9,885	125	10,010
Appropriation Funding :	<u>3,679,823</u>	<u>242,230</u>	<u>3,922,053</u>
<u>Total Additions</u>	<u>3,689,708</u>	<u>242,355</u>	<u>3,932,063</u>
			-
<u>Deductions:</u>			-
Payment of Debt Service			-
Principal	3,218,081	170,308	3,388,389
Interest	<u>1,109,794</u>	<u>71,983</u>	<u>1,181,777</u>
<u>Total Deductions</u>	<u>4,327,875</u>	<u>242,291</u>	<u>4,570,166</u>
<u>Fund Balance, June 30, 2000</u>	<u>\$ 47</u>	<u>\$ 64</u>	<u>\$ 111</u>

CITY OF PHILADELPHIA
SINKING FUNDS - GENERAL OBLIGATION BONDS
CONSOLIDATED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD JULY 1, 1999 TO JUNE 30, 2000

EXHIBIT B-3

	Non Term <u>Bonds</u>
<u>Balance July 1, 1999</u>	\$ <u>-</u>
<u>Receipts:</u>	
Appropriations - Bond Interest:	
General Fund	38,683,298
Water Fund	310,484
Aviation Fund	1,694,852
Appropriations - Bond Principal:	
General Fund	40,753,019
Water Fund	2,394,142
Aviation Fund	10,165,062
Earnings on Investments	10,010
Maturity of Investments	648,113
	<u>94,658,980</u>
<u>Total Receipts</u>	<u>94,658,980</u>
<u>Disbursements:</u>	
Purchase of Investments	10,010
Bond Maturities	53,312,223
Interest on General Obligation Bonds	41,336,747
	<u>94,658,980</u>
<u>Total Disbursements</u>	<u>94,658,980</u>
<u>Balance June 30, 2000</u>	\$ <u><u>-</u></u>

CITY OF PHILADELPHIA
SINKING FUNDS, SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
BALANCE SHEET
JUNE 30, 2000

		Water Fund	
	Sinking	Sinking	
	Fund	Fund	
<u>Assets</u>		<u>Reserve</u>	<u>Total</u>
Investments (Note 19)	\$ 49,604	\$ 153,407,584	\$ 153,457,188
Accrued Interest Receivable	-	2,505,514	2,505,514
	<u>49,604</u>	<u>155,913,098</u>	<u>155,962,702</u>
<u>Total Assets</u>	<u>\$ 49,604</u>	<u>\$ 155,913,098</u>	<u>\$ 155,962,702</u>
<u>Liabilities and Fund Balance</u>			
Due to Other Funds	\$ -	\$ 7,319,145	\$ 7,319,145
Due to Fiscal Agent	-	-	-
Fund Balance:			
Designated for Revenue Bond Interest	49,604	-	49,604
Designated for Maximum Debt Service (Note 1)	-	148,593,953	148,593,953
Undesignated Fund Balance - Renewal Funds (Note 2)	-	-	-
	<u>49,604</u>	<u>148,593,953</u>	<u>148,643,557</u>
<u>Total Fund Balance</u>	<u>49,604</u>	<u>148,593,953</u>	<u>148,643,557</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$ 49,604</u>	<u>\$ 155,913,098</u>	<u>\$ 148,643,557</u>

EXHIBIT B-4

Aviation Fund				Philadelphia Gas Works		
Sinking Fund	Sinking Fund Reserve	Renewal Fund	Total	Sinking Fund	Sinking Fund Reserve	Total
\$ 7,164,253	\$ 47,810,033	\$ 2,618,037	\$ 57,592,323	\$ 2,899	\$ 93,510,529	\$ 93,513,428
29,137	719,697	11,422	760,256	-	1,680,607	1,680,607
<u>\$ 7,193,390</u>	<u>\$ 48,529,730</u>	<u>\$ 2,629,459</u>	<u>\$ 58,352,579</u>	<u>\$ 2,899</u>	<u>\$ 95,191,136</u>	<u>\$ 95,194,035</u>
\$ -	\$ -	\$ 129,459	\$ 129,459	\$ -	\$ -	\$ -
				-	1,584,400	1,584,400
7,193,390	-	-	7,193,390	2,899	-	2,899
-	48,529,730	-	48,529,730	-	93,606,736	93,606,736
-	-	2,500,000	2,500,000	-	-	-
<u>7,193,390</u>	<u>48,529,730</u>	<u>2,500,000</u>	<u>58,223,120</u>	<u>2,899</u>	<u>93,606,736</u>	<u>93,609,635</u>
<u>\$ 7,193,390</u>	<u>\$ 48,529,730</u>	<u>\$ 2,629,459</u>	<u>\$ 58,352,579</u>	<u>\$ 2,899</u>	<u>\$ 95,191,136</u>	<u>\$ 95,194,035</u>

CITY OF PHILADELPHIA
SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF INVESTMENTS
JUNE 30, 2000

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Water Fund:			
Sinking Fund:			
Short-Term Investments:			
Short Term Investment Pools	-	-	\$ <u>49,604</u>
Sinking Fund Reserve:			
Short-Term Investments:			
Federal Agencies	02/01/1996	12/18/2000	\$ 1,870,000
Other Investments	04/18/1997	08/15/2000	1,965,000
Other Investments	01/14/1998	03/15/2001	720,000
Federal Agencies	06/17/1998	08/25/2000	538,000
Other Investments	07/08/1998	01/01/2001	3,240,000
Other Investments	08/27/1998	09/01/2000	1,380,000
Corporate Debt Instruments	04/13/1999	09/15/2000	2,500,000
Corporate Debt Instruments	04/16/1999	09/12/2000	2,375,000
Federal Agencies	05/17/1999	04/17/2001	2,000,000
Federal Agencies	06/16/1999	01/22/2001	3,560,000
Other Investments	12/03/1999	12/15/2000	2,370,000
Corporate Debt Instruments	02/28/2000	07/03/2000	1,000,000
Corporate Debt Instruments	05/31/2000	07/03/2000	1,125,000
Corporate Debt Instruments	06/28/2000	08/15/2000	175,000
U.S. Government Securities	06/30/2000	05/15/2001	6,700,000
Short Term Investment Pools	-	-	35,030
<u>Total Short-Term Investments</u>			<u>31,553,030</u>
Long-Term Investments:			
Federal Agencies	11/27/1996	11/26/2001	5,000,000
Federal Agencies	11/25/1997	10/24/2002	3,500,000
Federal Agencies	01/02/1998	01/02/2003	7,000,000
Other Investments	01/14/1998	09/15/2001	840,000
Federal Agencies	01/27/1998	01/27/2003	6,625,000
Corporate Debt Instruments	03/06/1998	11/15/2003	5,500,000
Corporate Debt Instruments	06/26/1998	11/15/2003	1,372,000
Federal Agencies	07/01/1998	07/15/2003	7,000,000
Federal Agencies	08/24/1998	07/15/2003	2,000,000
Other Investments	08/27/1998	09/01/2002	1,550,000
Other Investments	08/27/1998	09/01/2001	1,460,000
Other Investments	09/02/1998	10/01/2001	3,050,000
Federal Agencies	09/11/1998	09/11/2003	2,500,000
Federal Agencies	10/06/1998	10/06/2003	4,650,000

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-2000</u>	<u>Interest Accrued at 6-30-2000</u>
	\$ <u>49,604</u>		\$ <u>49,604</u>	\$ <u>-</u>
8.25	\$ 2,091,478	5.45	\$ 1,882,272	\$ 5,571
5.85	1,900,391	6.97	1,962,473	-
6.16	720,000	6.16	715,163	20,739
-	474,790	5.79	533,222	43,427
5.86	3,240,000	5.86	3,223,145	-
5.83	1,380,000	5.82	1,377,313	-
6.45	2,536,700	5.36	2,494,628	26,818
6.67	2,417,607	5.33	2,374,516	13,201
5.125	1,987,320	5.47	1,973,125	47,479
6.28	3,584,956	5.81	3,549,537	6,720
6.38	2,370,142	6.37	2,364,227	94,932
6.01	1,000,000	6.01	1,000,000	98,743
-	1,118,297	6.54	1,124,380	13,059
-	173,467	6.63	173,529	21,069
5.625	6,649,139	6.50	6,673,874	48,134
-	35,030	-	35,030	-
	<u>31,679,317</u>		<u>31,456,434</u>	<u>439,892</u>
6.33	5,012,700	6.27	4,956,555	30,771
6.11	3,508,330	6.05	3,438,750	39,800
6.11	6,972,656	6.18	6,847,001	212,662
6.18	840,000	6.18	829,192	15,285
6.00	6,633,281	5.97	6,463,516	170,042
9.375	6,074,393	7.11	5,689,926	65,885
9.375	1,507,993	7.12	1,419,378	16,435
5.75	7,003,689	5.74	6,761,562	185,597
5.75	2,009,222	5.64	1,931,875	53,028
5.97	1,550,000	5.97	1,506,428	30,845
5.90	1,460,000	5.90	1,437,306	28,713
5.86	3,050,000	5.86	2,992,239	44,683
5.58	2,500,000	5.58	2,396,115	42,625
5.375	4,643,824	5.41	4,423,312	59,013

CITY OF PHILADELPHIA
SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF INVESTMENTS
JUNE 30, 2000

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Water Fund:			
Sinking Fund Reserve:			
Long-Term Investments:			
Other Investments	10/22/1998	08/01/2003	\$ 4,100,000
Corporate Debt Instruments	11/13/1998	11/15/2001	3,000,000
U.S. Government Securities	02/01/1999	08/15/2002	5,250,000
Other Investments	02/19/1999	09/01/2003	4,015,000
Federal Agencies	06/28/1999	12/28/2001	7,000,000
U.S. Government Securities	07/22/1999	08/15/2002	3,000,000
Corporate Debt Instruments	08/19/1999	11/01/2001	6,000,000
Corporate Debt Instruments	10/27/1999	02/05/2002	5,250,000
U.S. Government Securities	11/03/1999	08/15/2003	1,675,000
U.S. Government Securities	11/03/1999	08/15/2004	1,500,000
Other Investments	12/22/1999	01/01/2003	250,000
Other Investments	02/16/2000	03/01/2003	2,505,000
Federal Agencies	04/10/2000	01/27/2003	5,000,000
U.S. Government Securities	05/05/2000	11/30/2001	3,975,000
U.S. Government Securities	05/10/2000	03/31/2002	4,080,000
Corporate Debt Instruments	05/26/2000	03/01/2003	3,000,000
Federal Agencies	05/26/2000	05/15/2002	3,500,000
U.S. Government Securities	06/01/2000	11/15/2001	9,500,000
<u>Total Long-Term Investments</u>			<u>124,647,000</u>
<u>Total Sinking Fund Reserve</u>			\$ <u>156,200,030</u>
Aviation Fund:			
Sinking Fund:			
Short-Term Investments:			
U.S. Government Securities	07/13/1995	11/15/2000	\$ 2,684,000
Short Term Investment Pools	-	-	<u>4,458,445</u>
<u>Total Sinking Fund</u>			\$ <u>7,142,445</u>
Sinking Fund Reserve:			
Short-Term Investments:			
Other Investments	03/17/1998	08/15/2000	\$ 1,035,000
Corporate Debt Instruments	11/20/1998	03/01/2001	700,000
Corporate Debt Instruments	04/13/1999	09/15/2000	2,000,000
Corporate Debt Instruments	04/16/1999	09/12/2000	1,475,000
U.S. Government Securities	06/07/1999	03/31/2001	1,565,000

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-2000</u>	<u>Interest Accrued at 6-30-2000</u>
6.54	\$ 4,355,922	5.05	\$ 4,000,641	\$ 111,725
5.87	3,000,000	5.87	2,944,353	22,502
6.375	5,533,008	4.70	5,241,797	125,968
-	3,125,677	5.60	3,156,139	-
5.96	6,993,437	6.00	6,908,125	3,477
6.375	3,071,250	5.52	2,995,312	71,981
5.625	5,886,120	6.56	5,873,754	56,250
5.85	5,152,665	6.74	5,128,000	124,556
11.125	1,954,516	6.11	1,895,367	70,135
13.75	1,964,883	6.16	1,897,500	77,627
6.89	250,000	6.88	246,244	10,048
7.25	2,493,126	7.43	2,477,285	75,672
5.94	4,855,000	7.1	4,871,875	127,875
5.875	3,921,431	6.79	3,940,219	19,780
6.625	4,060,397	6.89	4,087,650	67,944
6.875	2,931,690	7.8	2,968,293	68,750
7.25	3,492,160	7.37	3,520,781	35,948
-	8,618,115	6.81	8,704,660	-
	<u>124,425,485</u>		<u>121,951,150</u>	<u>2,065,622</u>
	\$ <u><u>156,104,802</u></u>		\$ <u><u>153,407,584</u></u>	\$ <u><u>2,505,514</u></u>
8.5	\$ 2,980,079	6.05	\$ 2,705,808	\$ 29,137
-	<u>4,458,445</u>	-	<u>4,458,445</u>	<u>-</u>
	\$ <u><u>7,438,524</u></u>		\$ <u><u>7,164,253</u></u>	\$ <u><u>29,137</u></u>
5.85	\$ 1,036,076	5.80	\$ 1,033,669	\$ 22,874
8.375	747,901	5.15	705,966	19,542
6.45	2,029,360	5.36	1,995,702	37,983
6.67	1,501,461	5.33	1,474,699	8,199
6.375	1,587,360	5.54	1,563,044	25,078

CITY OF PHILADELPHIA
SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF INVESTMENTS
JUNE 30, 2000

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Aviation Fund:			
Sinking Fund Reserve:			
Short-Term Investments:			
Corporate Debt Instruments	06/28/1999	08/15/2000	\$ 50,000
U.S. Government Securities	09/28/1999	03/31/2001	170,000
U.S. Government Securities	12/31/1999	03/31/2001	120,000
U.S. Government Securities	02/24/2000	03/31/2001	2,500,000
U.S. Government Securities	03/31/2000	03/31/2001	135,000
U.S. Government Securities	04/06/2000	03/31/2001	150,000
Corporate Debt Instruments	05/31/2000	07/03/2000	340,000
U.S. Government Securities	06/23/2000	05/15/2001	2,200,000
Corporate Debt Instruments	06/28/2000	08/15/2000	200,000
Short Term Investment Pools	-	-	81,038
<u>Total Short-Term Investments</u>			<u>12,721,038</u>
Long-Term Investments:			
Federal Agency Obligations	07/13/1995	06/12/2002	5,000,000
Federal Agency Obligations	01/02/1998	01/02/2003	1,000,000
Other Investments	01/14/1998	09/15/2001	1,300,000
Federal Agency Obligations	01/27/1998	01/27/2003	2,475,000
Federal Agency Obligations	03/17/1998	01/02/2003	1,500,000
Federal Agency Obligations	03/17/1998	01/27/2003	900,000
Federal Agency Obligations	07/01/1998	07/15/2003	950,000
Federal Agency Obligations	08/24/1998	07/15/2003	1,050,000
Other Investments	09/02/1998	10/01/2001	450,000
Federal Agency Obligations	09/11/1998	09/11/2003	1,500,000
Federal Agency Obligations	10/01/1998	09/25/2002	1,980,000
Federal Agency Obligations	10/06/1998	10/06/2003	2,350,000
Other Investments	10/22/1998	08/01/2003	900,000
Corporate Debt Instruments	10/28/1998	11/15/2003	200,000
Corporate Debt Instruments	10/30/1998	11/15/2003	350,000
Corporate Debt Instruments	11/13/1998	11/15/2001	1,425,000
U.S. Government Securities	11/23/1998	05/15/2003	400,000
Federal Agency Obligations	06/28/1999	12/28/2001	2,400,000
U.S. Government Securities	10/20/1999	11/30/2002	2,500,000
U.S. Government Securities	11/03/1999	08/15/2004	280,000
Other Investments	12/12/1999	01/01/2003	50,000
Other Investments	12/22/1999	01/01/2003	1,700,000
Federal Agency Obligations	04/10/2000	05/05/2003	2,500,000
U.S. Government Securities	05/10/2000	03/31/2003	1,350,000

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-2000</u>	<u>Interest Accrued at 6-30-2000</u>
-	\$ 49,562	6.63	\$ 49,580	\$ -
6.375	171,859	5.61	169,787	2,724
6.375	120,305	6.15	119,850	1,923
6.375	2,498,047	6.44	2,496,875	40,061
6.375	134,974	6.40	134,831	2,163
6.375	150,041	6.34	149,812	2,404
-	337,974	6.54	339,813	-
5.625	2,183,299	6.5	2,191,421	15,805
-	198,248	6.63	198,319	-
-	81,038	-	81,038	-
	<u>12,827,505</u>		<u>12,704,406</u>	<u>178,756</u>
6.1	4,925,000	6.37	4,928,125	16,097
6.11	996,094	6.18	978,143	30,380
6.18	1,300,000	6.18	1,283,273	23,656
6.00	2,478,094	5.97	2,414,672	63,525
6.11	1,507,106	5.99	1,467,215	45,570
6.00	896,490	6.09	878,062	23,100
5.75	950,500	5.74	917,641	25,188
5.75	1,054,323	5.64	1,014,234	27,840
5.86	450,000	5.86	441,478	6,592
5.58	1,500,000	5.58	1,437,669	25,575
6.3	2,022,392	5.69	1,948,358	33,264
5.375	2,346,879	5.41	2,235,438	29,824
6.54	956,178	5.05	878,189	24,525
9.375	221,316	6.84	206,906	2,396
9.375	387,268	6.84	362,086	4,193
5.87	1,425,000	5.87	1,398,568	10,688
10.75	494,125	4.84	445,000	5,492
5.96	2,397,750	6.00	2,368,500	1,192
5.75	2,480,664	6.02	2,463,281	12,176
13.75	366,778	6.16	354,200	14,490
6.89	50,000	6.88	49,249	2,010
6.89	1,700,000	6.88	1,674,458	68,326
5.75	2,408,700	7.09	2,417,187	22,361
6.625	1,343,514	6.89	1,352,531	22,481

CITY OF PHILADELPHIA
SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF INVESTMENTS
JUNE 30, 2000

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Aviation Fund:			
Sinking Fund Reserve:			
Long-Term Investments:			
U.S. Government Securities	06/01/2000	11/15/2001	\$ 1,300,000
<u>Total Long-Term Investments</u>			<u>35,810,000</u>
<u>Total Sinking Fund Reserve</u>			\$ <u>48,531,038</u>
Renewal Fund:			
Short-Term Investments:			
Short Term Investment Pools	-	-	\$ 34,363
U.S. Government Securities	11/12/1999	05/31/2001	1,350,000
<u>Total Short-Term Investments</u>			<u>1,384,363</u>
Long-Term Investments:			
U.S. Government Securities	06/19/2000	11/30/2001	1,045,000
Corporate Debt Instrument	06/09/2000	12/25/2001	213,196
<u>Total Long-Term Investments</u>			<u>1,258,196</u>
<u>Total Renewal Fund</u>			\$ <u>2,642,559</u>
Philadelphia Gas Works:			
Sinking Fund:			
Short Term Investments:			
Short Term Investment Pools	-	-	\$ <u>2,899</u>
Sinking Fund Reserve:			
Short Term Investments:			
Federal Agency Obligations	06/24/1998	08/07/2000	\$ 510,000
Federal Agency Obligations	02/03/1999	01/22/2001	2,000,000
Federal Agency Obligations	05/05/1999	08/03/2000	500,000
Federal Agency Obligations	06/16/1999	01/22/2001	350,000
Federal Agency Obligations	06/24/1999	04/10/2001	2,000,000
Federal Agency Obligations	11/29/1999	03/01/2001	2,500,000
U.S. Government securities	02/01/2000	07/31/2000	3,725,000
Corporate Debt Instrument	02/08/2000	07/03/2000	9,600,000
Corporate Debt Instrument	02/15/2000	07/17/2000	9,500,000
Corporate Debt Instrument	02/28/2000	07/03/2000	9,100,000
U.S Government Securities	03/16/2000	07/31/2000	614,000
Corporate Debt Instrument	03/20/2000	07/03/2000	9,191,827

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-2000</u>	<u>Interest Accrued at 6-30-2000</u>
-	\$ 1,179,321 <u>35,837,492</u>	6.81	\$ 1,191,164 <u>35,105,627</u>	\$ - <u>540,941</u>
	\$ <u>48,664,997</u>		\$ <u>47,810,033</u>	\$ <u>719,697</u>
-	\$ 34,363	-	\$ 34,363	\$ -
5.25	<u>1,340,613</u> <u>1,374,976</u>	6.49	<u>1,335,231</u> <u>1,369,594</u>	<u>6,003</u> <u>6,003</u>
5.875	1,036,346	6.53	1,035,856	5,200
6.16	<u>212,447</u> <u>1,248,793</u>	6.54	<u>212,587</u> <u>1,248,443</u>	<u>219</u> <u>5,419</u>
	\$ <u>2,623,769</u>		\$ <u>2,618,037</u>	\$ <u>11,422</u>
	\$ <u>2,899</u>	-	\$ <u>2,899</u>	\$ -
5.91	\$ 512,570	5.65	\$ 509,683	\$ 12,056
4.84	1,992,360	5.05	1,978,924	42,753
6.320	506,795	5.17	499,884	12,991
6.28	352,453	5.81	348,971	9,708
6.405	2,015,400	5.94	1,993,125	28,823
5.375	2,473,438	6.26	2,476,562	44,792
5.375	3,715,688	5.89	3,722,672	83,608
-	9,367,179	6.13	9,367,179	227,532
-	9,257,750	6.16	9,257,750	212,648
6.07	9,000,000	6.01	9,000,000	186,652
5.375	612,465	6.01	613,616	13,781
-	9,135,080	6.19	9,135,080	159,796

CITY OF PHILADELPHIA
SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF INVESTMENTS
JUNE 30, 2000

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Philadelphia Gas Works:			
Sinking Fund Reserve:			
Short Term Investments:			
Corporate Debt Instrument	04/03/2000	07/31/2000	\$ 8,300,000
Corporate Debt Instrument	05/31/2000	07/03/2000	100,000
U.S. Government Securities	06/23/2000	05/15/2001	1,000,000
Corporate Debt Instrument	06/28/2000	08/15/2000	25,000
Short Term Investment Pool	-	-	11,340,161
<u>Total Short-Term Investments</u>			<u>70,355,988</u>
Long-Term Investments:			
Other Investments	06/24/1998	07/01/2001	2,000,000
Federal Agency Obligations	06/24/1998	01/02/2003	1,500,000
Federal Agency Obligations	09/11/1998	09/11/2003	1,000,000
Federal Agency Obligations	10/07/1998	07/13/2001	1,630,000
Corporate Debt Instruments	10/28/1998	11/15/2003	300,000
Corporate Debt Instruments	11/13/1998	11/15/2001	500,000
Federal Agency Obligations	03/24/1999	02/13/2004	1,725,000
Federal Agency Obligations	06/28/1999	12/28/2001	500,000
Federal Agency Obligations	08/23/1999	10/22/2003	1,000,000
U.S. Government Securities	11/03/1999	08/15/2004	1,220,000
Other Investments	12/16/1999	07/01/2003	2,060,000
Federal Agency Obligations	01/11/2000	02/12/2002	1,000,000
Other Investments	02/16/2000	03/01/2002	2,290,000
Federal Agency Obligations	04/10/2000	05/05/2003	500,000
U.S. Government Securities	05/05/2000	11/30/2001	100,000
U.S. Government Securities	05/10/2000	03/31/2002	1,620,000
U.S. Government Securities	05/15/2000	09/30/2001	3,065,000
U.S. Government Securities	06/01/2000	11/15/2001	2,200,000
<u>Total Long Term Investments</u>			<u>24,210,000</u>
<u>Total Sinking Fund Reserve</u>			\$ <u>94,565,988</u>

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-2000</u>	<u>Interest Accrued at 6-30-2000</u>
-	\$ 8,130,719	6.30	\$ 8,130,719	\$ 122,236
-	99,404	6.54	99,945	-
5.625	992,409	6.50	996,101	7,184
-	24,781	6.63	24,790	-
-	11,340,161	-	11,340,161	-
	<u>69,528,652</u>		<u>69,495,162</u>	<u>1,164,560</u>
6.43	2,013,000	6.19	1,983,836	64,300
6.11	1,506,930	5.99	1,467,215	45,570
5.58	1,000,000	5.58	958,446	17,050
5.86	1,639,424	5.63	1,614,647	44,575
9.375	331,974	6.84	310,360	3,594
5.87	500,000	5.87	490,726	3,750
5.125	1,698,642	5.48	1,620,422	33,398
5.96	499,531	6.00	493,438	248
5.33	948,520	6.77	949,319	10,216
13.75	1,598,105	6.16	1,543,300	63,137
7.15	2,076,665	6.89	2,076,513	79,782
5.375	971,719	6.85	976,875	20,753
7.125	2,282,397	7.30	2,276,420	54,388
5.75	481,740	7.09	483,438	4,472
5.875	98,652	6.79	99,125	498
6.625	1,612,216	6.89	1,623,037	26,978
5.625	3,013,518	6.92	3,032,434	43,338
-	1,995,774	6.81	2,015,816	-
	<u>24,268,807</u>		<u>24,015,367</u>	<u>516,047</u>
	<u>\$ 93,797,459</u>		<u>\$ 93,510,529</u>	<u>\$ 1,680,607</u>

CITY OF PHILADELPHIA
SINKING FUNDS, SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2000

	Water Fund		
	Sinking Fund	Sinking Fund Reserve	Total
Revenues:			
Contribution for Debt Service Payments:			
From Water Fund	\$ 147,027,083	\$ -	\$ 147,027,083
From Aviation Fund	-	-	-
From Philadelphia Gas Works	-	-	-
Contribution from Bond Proceeds:			
Accrued Interest Received	-	-	-
Proceeds from Bond Sale to be Capitalized	-	-	-
Interest Earnings	24,081	9,051,931	9,076,012
<u>Total Revenues</u>	<u>147,051,164</u>	<u>9,051,931</u>	<u>156,103,095</u>
Expenditures:			
Debt Service:			
Principal	56,605,000	-	56,605,000
Interest	90,680,755	-	90,680,755
<u>Total Expenditures</u>	<u>147,285,755</u>	<u>-</u>	<u>147,285,755</u>
Excess of Revenues Over (Under) Expenditures	(234,591)	9,051,931	8,817,340
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer to Other Funds	-	-	-
Increase (Decrease) in Market Valuation Allowance (Note 19)	-	(1,415,123)	(1,415,123)
Gain (Loss) on Sale of Investments	-	(252,792)	(252,792)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(234,591)	7,384,016	7,149,425
Fund Balance, July 1, 1999	284,194	148,529,082	148,813,276
Unadjusted Fund Balance, June 30, 2000	49,604	155,913,098	155,962,702
Transfer of Excess Earnings Over Reserve Requirement	-	(7,319,145)	(7,319,145)
Fund Balance, June 30, 2000	\$ <u>49,604</u>	\$ <u>148,593,953</u>	\$ <u>148,643,557</u>

EXHIBIT B-5

Aviation Fund				Philadelphia Gas Works		
Sinking Fund	Sinking Fund Reserve	Renewal Fund	Total	Sinking Fund	Sinking Fund Reserve	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
36,643,033	-	-	36,643,033	-	-	-
-	-	-	-	75,870,877	-	75,870,877
-	-	-	-	-	-	-
-	-	-	-	-	-	-
664,605	2,934,354	140,478	3,739,437	15,267	2,086,311	2,101,578
37,307,638	2,934,354	140,478	40,382,470	75,886,144	2,086,311	77,972,455
14,015,000	-	-	14,015,000	35,231,087	-	35,231,087
30,316,814	-	-	30,316,814	41,209,573	-	41,209,573
44,331,814	-	-	44,331,814	76,440,660	-	76,440,660
(7,024,176)	2,934,354	140,478	(3,949,344)	(554,516)	2,086,311	1,531,795
590,462	-	-	590,462	-	-	-
-	(590,462)	-	(590,462)	-	-	-
(728,532)	(407,332)	17,145	(1,118,719)	-	133,598	133,598
658,756	(289,885)	(28,164)	340,707	-	(351,636)	(351,636)
(6,503,490)	1,646,675	129,459	(4,727,356)	(554,516)	1,868,273	1,313,757
13,696,880	46,883,055	2,500,000	63,079,935	557,415	92,038,463	92,595,878
7,193,390	48,529,730	2,629,459	58,352,579	2,899	93,906,736	93,909,635
-	-	(129,459)	(129,459)	-	(300,000)	(300,000)
\$ 7,193,390	\$ 48,529,730	\$ 2,500,000	\$ 58,223,120	\$ 2,899	\$ 93,606,736	\$ 93,609,635



PART C

NOTES

CITY OF PHILADELPHIA
NOTES TO REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2000

- (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 requirement in any subsequent year of all bonds outstanding. In addition, concurrent with the issuance of the Airport Revenue Bonds, Series 1998B, the City has purchased a Municipal Bond Debt Service Reserve Fund Policy from the Financial Guaranty Insurance Company. This Reserve Policy unconditionally guarantees the payment of that portion of the principal and interest which has become due for payment, but shall be unpaid by reason of nonpayment by the City. The aggregate amount paid under the Reserve Policy may not exceed \$33,106,333., the maximum amount set forth in the Reserve Policy, which represents the Sinking Fund Reserve Requirements of the Series 1998B Airport Revenue Bonds.

Water Fund

Water and Sewer Revenue Bonds, Fourteenth Series	\$ -
Water and Sewer Revenue Bonds, Fifteenth Series	-
Water and Sewer Revenue Bonds, Sixteenth Series	-
Water and Wastewater Revenue Bonds, Series 1993	68,560,038
Water and Wastewater Revenue Bonds, Series 1995	18,994,970
Water and Wastewater Revenue Bonds, Series 1997A & B	21,942,057
Water and Wastewater Revenue Bonds, Series 1998	39,023,156
Water and Wastewater Revenue Bonds, Series 1999	-
Water and Wastewater Revenue Bonds Series 1999A	73,732
Total Water Fund	\$ 148,593,953

Aviation Fund

Airport Revenue Bonds, Series 1995	\$ 16,586,166
Airport Revenue Bonds, Series 1997 A and B	19,227,691
Airport Revenue Bonds, Series 1998 A	12,715,873
Airport Revenue Bonds, Series 1998 B	-
Total Aviation Fund	48,529,730

Gas Works Fund

Gas Works Revenue Bonds, Eleventh Series	\$ 8,104,757
Gas Works Revenue Bonds, Twelfth Series	5,216,598
Gas Works Revenue Bonds, Thirteenth Series	-
Gas Works Revenue Bonds, Fourteenth Series	33,278,319
Gas Works Revenue Bonds, Fifteenth Series	13,596,848
Gas Works Revenue Bonds, Sixteenth Series	4,361,316
Gas Works Revenue Bonds, First Series	20,808,877
Gas Works Revenue Bonds, Second Series	8,240,021
Total Gas Works Fund	\$ 93,606,736

Total Revenue Bond Reserves **\$ 290,730,419**

- (2) In addition to the amounts available in the Sinking Fund Reserves for Revenue Bonds, there is \$7.4 million available in the Airport Sinking Fund for the payment of future interest expense of the series 1995 Airport Revenue Bonds. In addition, there has been

CITY OF PHILADELPHIA
NOTES TO REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2000

established an Aviation Renewal, Replacement and Contingency Fund of \$2.5 million that was originally funded from the proceeds of the First Series Airport Revenue Bonds.

- (3) The Gas Works Revenue Bonds, Eleventh Series C, dated January 1, 1989 in the amount of \$173.8 million include Tax Exempt Capital Appreciation (TECA) Bonds with a par value of \$61.2 million. The Gas Works Revenue Bonds, Twelfth Series A, dated March, 1990 in the amount of \$64.1 million include TECA Bonds with a par value of \$22.1 million. The par value of these compound interest bonds, which is payable only at maturity and consists of original principal plus all compound interest, is presented as Bonds Outstanding. The full accretion of these bonds of \$41.3 million and \$13.7 million, respectively, is included as an Amount To Be Provided in Future Years because, even though enterprise fund financial statements prepared in accordance with generally accepted accounting principles (GAAP) reflect accrued interest payable, no funding deposits have been made to Sinking Funds.
- (4) Water and Sewer Revenue Bonds, Fourteenth Series, dated May 15, 1989, in the amount of \$158.3 million include compound interest bonds with a par value of \$60.4 million. Water and Sewer Revenue Bonds Fifteenth Series, dated May 15, 1989, in the amount of \$176.0 million include compound interest bonds with a par value of \$76.7 million. The par value of these compound interest bonds, which is payable only at maturity and consists of original principal plus all compound interest is presented as Bonds Outstanding. The total discount on these bonds of \$88.8 million is included as an Amount To Be Provided in Future Years because, even though enterprise fund financial statements prepared in accordance with generally accepted accounting principles (GAAP) reflect accrued interest payable, no funding deposits have been made to Sinking Funds.
- (5) The Pennsylvania Intergovernmental Cooperation Authority (PICA), a body corporate and politic, was organized in June 1991 and exists under and by virtue of the Pennsylvania Intergovernmental Cooperation Act for cities of the First Class (the Act). Pursuant to the act, the authority was established to provide financial assistance to cities of the first class. The city currently is the only city of the First Class in the Commonwealth of Pennsylvania. Under the act, PICA is administered by a governing Board consisting of five voting members and two ex-officio non-voting members. The Governor, the President pro tempore of the senate, the Speaker of the State House of Representatives and the Minority Leader of the State House of Representatives each appoints one voting member to the Board.

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

PICA bonds are payable from the proceeds of a PICA tax on the wages and income earned by City residents. The City has reduced its share of wage and earnings tax that it levies on City residents in order to provide a revenue stream to PICA. PICA returns to the

CITY OF PHILADELPHIA
NOTES TO REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2000

City any portion of the tax not required to meet their debt service and operating expenses. In fiscal 2000, this transfer amounted to \$159.9 million. At June 30, 2000 PICA bonds outstanding amounted to \$959.4 million. The debt service through maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2001	\$ 57.6	\$ 49.4
2002	61.2	46.1
2003	36.6	42.6
2004	35.5	40.8
2005	47.0	39.0
thereafter	<u>721.5</u>	<u>324.5</u>
Total	<u>\$ 959.4</u>	<u>\$ 542.4</u>

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

<u>Fiscal Year Ended</u> <u>June 30</u>	<u>(Amounts in</u> <u>Millions)</u>
2001	\$ 24.3
2002	24.3
2003	24.3
2004	24.3
2005	24.3
thereafter	<u>364.1</u>
Total	<u>\$ 485.6</u>

- (7) 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, 2000, the principal balances outstanding are as follows:

	<u>(Amounts in</u> <u>Millions)</u>
Redevelopment Authority of the City of Philadelphia	\$ 3.8
Philadelphia Parking Authority	111.2
Philadelphia Authority for Industrial Development	<u>11.0</u>
Total	<u>\$ 126.0</u>

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- (8) Water and Wastewater Revenue Refunding Bonds, series 1999 dated July 7, 1999, in the amount of \$33,040,000 were sold to a syndicate consisting of Salmon Smith Barney; First Union Capital Markets; Morgan Stanley Dean Witter; The Chapman Company; and Dain Rauscher, Inc. Settlement was made on July 7, 1999. The proceeds were deposited with a Fiscal Agent to refund \$32.4 million of principal.
- (9) General Obligation Maturities of \$53,312,222 were paid as follows: On July 1, 1999, \$9,084,938; August 1, 1999, \$7,490,013; September 1, 1999, \$90,088; October 1, 1999, \$90,163; November 1, 1999, \$90,239; November 15, 1999, \$23,170,000; December 1, 1999, \$90,314; January 1, 2000, \$3,388,389; February 1, 2000, \$90,464; March 1, 2000, \$90,540; March 15, 2000, \$1,255,000; April 1, 2000, \$90,615; May 1, 2000, \$90,693; May 15, 2000, \$8,110,000; and June 1, 2000, \$90,766.
- (10) Revenue Bond Maturities of \$105,851,086 were paid as follows; On July 1, 1999, \$10,080,000; August 1, 1999, \$31,480,000; October 1, 1999, \$14,965,000; January 1, 2000, \$7,231,086; May 15, 2000, \$1,635,000; and June 15, 2000, \$40,460,000.
- (11) 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, 2000, the outstanding reclassified debt amounted to \$3,799,477 of the total port debt of \$13,032,322.
- (12) The Debt Incurring Capacity calculation does not include \$3,594.6 million Revenue Bonds which are secured by a pledge of Water and Sewer Revenues (\$1,738.7 million), Airport Revenues (\$962.2 million), and Gas Works Revenues (\$893.7 million).
- (13) Revenue Bond Rate Covenant compliance statements have been extracted from reports submitted to the respective fiscal agents in accordance with the General Ordinance and supplemental Ordinance relative to rate covenants. Water and Sewer Coverage is calculated on the modified accrual basis, Aviation and Gas Works on the accrual basis. Airport revenues and expenses have been reduced by amounts applicable to the Outside Terminal area and the Overseas Terminal as prescribed by the indenture.

In Fiscal 1994, the City issued \$1,158.0 million in Water Revenue Bonds. Part of this sale was used to defease debt secured under a 1974 Ordinance. The new bonds are governed by a 1989 Ordinance that changed the rate covenant requirements for the Water Revenue Bonds. The rate covenant for the Water issue permits inclusion of Unencumbered Fund Balance along with total Revenues. The rate covenant of the Aviation issues permit inclusion of Unencumbered Project Balances at the beginning of the period with Project Revenues for the period to determine adequacy of coverage; Gas Works rate covenants do not permit this item.

Coverage "A" required that Net Revenues equal 100% 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.

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- (14) The General Obligation Debt Service Statements of Coverage reflects Revenues and Expenses for Water and Sewer Operations and Veteran's Stadium on the modified accrual basis; those for the Airport Facilities are on the accrual basis. Revenues for all other self-sustaining categories represent reimbursement for debt service.

Revenues, Operating Expenses and Debt Service costs of the Airport Facilities include all costs and expenses allocable to the Outside Terminal area and the Overseas Terminal. Revenues of the South Broad Street Subway Extension include a debt service allowance of \$46,103 for bond proceeds not expended on authorized projects. These funds are still on hand. Debt service reimbursement charges will be adjusted when these funds have been expended.

- (15) Included in fully Tax Supported Total is \$7.2 million which was originally self-sustaining but has been reclassified due to the sale of the Port Corporation.
- (16) Self-supporting General Obligation Bonds are outstanding at June 30, 2000 for following major purposes: Water and Sewer, \$15.5 million; Airport, \$23.0 million; Veterans' Stadium, \$.4 million; subways, \$7.1 million. Issues for five other purposes account for the balance of \$1.0 million. Refer to Schedule A-10a.
- (17) Water and Wastewater Revenue Bonds, Series 1997 B outstanding at June 30, 2000 in the amount of \$98,300,000 were issued as Variable Rate Bonds on November 25, 1997. At June 30, 2000, total Interest Payable, and Amount of Interest to be Provided for the Series 1997 B Bonds is determined by the interest rate of 3.4458%.
- (18) On December 11, 1999, the City authorized \$6.7 million of Water and Wastewater Revenue Bonds to be sold at a private sale to the Pennsylvania Infrastructure Investment Authority, (PENNVEST). The debt will be considered outstanding as advances are made to the Water Department. At the close of fiscal year 2000, the total advances to the Water Department from Pennvest was \$1.1 million.
- (19) The City is legally required by the General Bond Ordinance to present investments at market value for the satisfaction of debt service reserve requirements. Fund Balances reflect this valuation basis and changes in the allowance for the reporting period are included in income determination. Actual gains and losses are recognized in the period in which disposition of the investment occurs.
- (20) In August 1995, the City, on behalf of the Gas Works (PGW), entered into a forward purchase agreement with the Canadian Imperial Bank of Commerce (CIBC). The Agreement was structured whereby CIBC provided the City, a one-time upfront payment of \$21.4 million. This payment represents the present value of future earnings of \$60.0 million of an existing \$75.5 million which constitutes the PGW Sinking Fund Reserve established in connection with PGW Revenue Bonds.