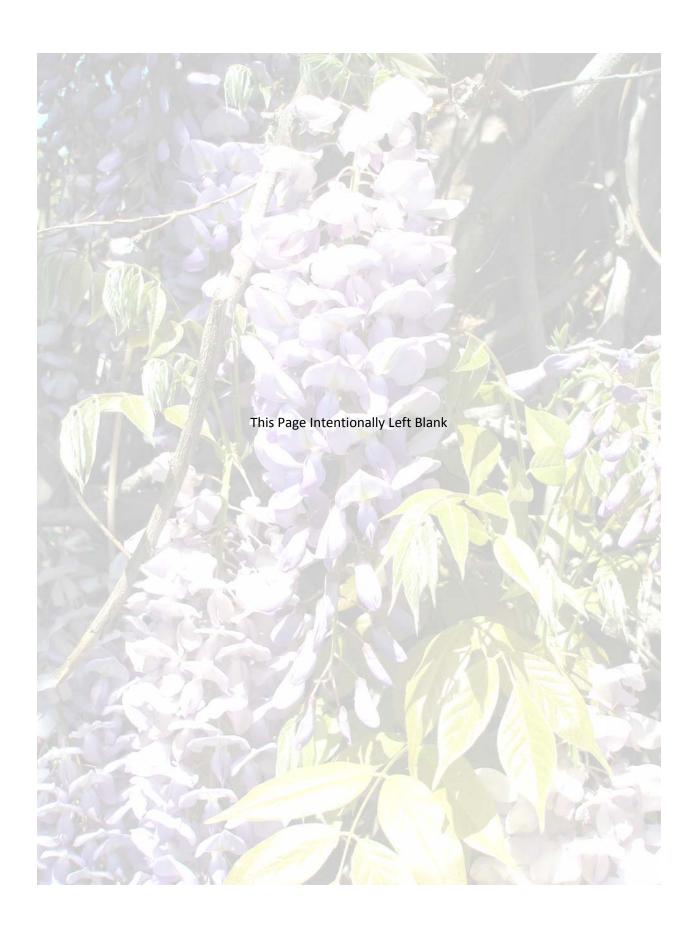
City of Sierra Madre, California

Village of the Foothills



Debt Administration FY 2013-2015





DEBT ADMINISTRATION

Debt management is an important component of a Sierra Madre's financial management practices. Cities use the option of debt financing to fund large projects at a time when paying for these projects out of current revenues would be impractical. Since the City does not have a formally adopted debt policy, State law pertaining to local government debt, and past City debt transactions do serve as a de facto policy. As part of our on-going debt management program, the City periodically reviews all outstanding debt to evaluate the cost/benefit of restructuring or retiring any outstanding debt. All debt service payments are budgeted and are anticipated to be covered by current revenues each year.

It is often equitable to spread the cost of a project over time, thereby sharing the cost burden for the project with both current and future taxpayers who will benefit from the project. For such long-term investments, borrowing is the most appropriate means for the City to maintain its assets and build for the future. Additional factors that influence City borrowing included the amount of out-standing debt, the opportunity cost of borrowing, and the cost of borrowing in the credit markets.

Examples of projects which are of long-term public interest and which enhance the community's quality of life, include: Water Treatment and Reservoir projects funded by the 1998 and 2003 Water Bonds, and Senior Housing project partially funded by the Community Redevelopment Agency 1998 bonds.

TYPES OF DEBT

Capital Leasing can be used to acquire tangible assets where there is a pledge to pay the debt from current annual receipts and where the acquired assets can be placed under a lien until the debt obligation is paid off. The City of Sierra Madre has used capital leasing to acquire equipment. In FY 2009-2010, the City, as part of the long term capital purchase plans, purchased four major equipment vehicles through the use of a new ten-year master lease. The General Fund Fire Safety acquired a water tender and fire apparatus; the Sewer Fund acquired a vactor truck; and the Fleet-Internal Services Fund acquired a CAT-Loader. The total estimated capital purchase was \$1.1 million.



CITY of SIERRA MADRE DEBT ADMINISTRATION FY 2013-2015

General Obligation Debt: A bond secured by a pledge of the issuer's taxing powers (limited or unlimited). More commonly the general obligation bonds of local governments are paid from ad valorem property taxes and other general revenues; considered the most secure of all municipal debt. General obligation debt is limited in California by Proposition 13 to debt authorized by a vote of two-thirds of voters in the case of local governments or a simple majority for state issuance. The City of Sierra Madre does not currently have any General Obligation Bonds.

Tax Increment Financing, or TIF, is a public financing method which has been used as a subsidy for redevelopment and community improvement projects in many cities in California (and throughout the country) for more than 50 years. The City has one twenty year Tax Increment Financing Bond for the Community Redevelopment Agency (CRA). As of the dissolution of the CRA, the City of Sierra Madre assumed the role of the Successor Agency to ensure the repayment of the outstanding debt of the CRA.

The budget reflects the annual interest payments for the 2003 Tax Increment Bonds, \$135,625 in FY 2011-2012 and \$122,500 in FY 2012-2013. Under the modified accrual method, the bond principal payment is also appropriated in the budget process; the payments are \$255,000 in FY 2011-2012 and \$270,000 in FY 2012-2013.

SUCCESSOR AGENCY: FORMER CRA BOND PAYMENTS FOR FY 2013-2015

FYE	RATE	PRINCIPAL DUE	SERIAL REDEMPTION INTEREST	TOTAL DEBT SERVICE
2014	5.00%	\$ 285,000	\$ 108,625	\$ 393,625
2015	5.00%	\$ 300,000	\$ 94,00	\$ 392,500

Special Assessment Districts can be used to finance infrastructure for a limited area of the City. With this kind of debt, special assessments, or special taxes are levied against the property owners in a defined district who directly benefit from the infrastructure improvement. The City of Sierra Madre has used this type of debt to finance infrastructure for specific services approved by the property owners within the assessment districts. Examples include: sewer, street lighting, and downtown landscaping assessment districts.



CITY of SIERRA MADRE DEBT ADMINISTRATION FY 2013-2015

Special Revenue Debt can be used to finance capital projects where there is a pledge to pay the debt from a stream of revenue accruing to the City. This form of debt is used to finance facilities and improvements from enterprise fund activities, which generate ongoing revenues. The City of Sierra Madre has used this type of debt for its water enterprises with the issuance of the 1998 and 2003 Water Bonds. Revenues are collected through customer fees on the utility bills.

The Water budget does include the annual interest payments for the 1998 and 2003 Revenue Bonds, \$122,000 in FY 2013-2014 and \$1072,125 in FY 2014-2015. Under the full accrual method, the bond principal payment is shown as a Balance Sheet and Cash Flow entry only; the payments are \$350,000 in FY 2011-2012 and \$370,000 in FY 2012-2013. The principal amounts represent only the 1998 Revenue Bonds. The Water fund will begin making principal and interest payments on the 2003 Revenue Bonds in 2020 after the 1998 Revenue Bonds are repaid in 2019.

Beginning in FY 2012-2013, the Water Fund began repayment of the 10 year interest free loan to the San Gabriel Valley Municipal Water District (SGVMWD); \$145,688 annually until FY 2020-2021. The City received a two year extension from SGVMWD allowing time for the City to implement its first water rate increase since 2005 following the Proposition 218 Bighorn Decision. Like the bond principal payment, the loan payment is not reflected in the annual budget of the Water Fund, but is only reported in the annual financial statements.

WATER REVENUE BONDS (1998 SERIES) PAYMENTS FOR FY 2013-2015

			SERIAL							
		PRINCIPAL	REDEMPTION	TOTAL DEBT						
FYE	RATE	DUE	INTEREST	SERVICE						
2014	5.00%	\$ 390,000	\$ 122,000	\$ 512,000						
2015	5.00%	\$ 405,000	\$ 102,125	\$ 507,125						

WATER REVENUE BONDS (2003 SERIES) PAYMENTS FOR FY 2013-2015

			SERIAL	TOTAL
			REDEMPTION	DEBT
FYE	RATE	PRINCIPAL DUE	INTEREST	SERVICE
2014	5.00%	\$ 0	\$ 339,345	\$ 339,345
2015	5.00%	\$ 0	\$ 339,345	\$ 339,345

SAN GABRIEL VALLEY WATER DISTRIST TEN-YEAR INTEREST FREE NOTE PAYMENTS FOR FY 2013-2015

FYE	RATE	PRINCIPAL DUE	SERIAL REDEMPTION INTEREST	TOTAL DEBT SERVICE
 2014	0.0%	\$ 145,688	\$ 0	\$ 145,688
2015	0.0%	\$ 145.688	\$ 0	\$ 145.688



CITY of SIERRA MADRE DEBT ADMINISTRATION FY 2013-2015

Former CRA Tax Increment Revenue Refunding Bonds, Series 1998A

- Purpose: to refund the 1988 Community Redevelopment Agency Debt and to fund improvements within the Agency Project area
- Issue Date: May 1, 1998
- Maturity Date: November 1, 2020
- Original Principal Amount: \$5,175,000
- July 1, 2011 Principal Outstanding: \$ 2,315,000
- Interest Rate: 3.8% 5.0%
- Funding Source: property tax revenue from Community Redevelopment Project Area

Water Revenue Refunding Bonds, Series 1998A

- Purpose: to refund the 1988 Water Enterprise Debt and to fund improvements and betterments within the Water Infrastructure
- Issue Date: May 1, 1998
- Maturity Date: November 1, 2019
- Original Principal Amount: \$6,740,000
- July 1, 2011Principal Outstanding: \$2,635,000
- Interest Rate: 3.65% 5.0%
- Funding Source: fees for water services

Water Revenue Parity Bonds, Series 2003

- Purpose: to fund improvements and betterments within the Water Infrastructure
- Issue Date: September 1, 2003
- Maturity Date: November 1, 2034
- Original Principal Amount: \$6,750,000
- July 1, 2011 Principal Outstanding: \$6,750,000
- Interest Rate: 5.00% 5.01%
- Funding Source: fees for water services

San Gabriel Valley Municipal Water District: Interest Free 10-year Note

- Purpose: to fund improvements and betterments within the Water Infrastructure
- Issue Date: December 1, 2009
- Maturity Date: December 1, 2021
- Original Principal Amount: \$1,456,875
- July 1, 2011 Principal Outstanding: \$1,165,500
- Interest Rate: 0%
- Funding Source: fees for water service

Master Lease (Municipal Financing Corp):

- Purpose: to fund equipment for the General Fund-Fire Safety, Sewer Fund, and Fleet-Internal Services fund
- Issue Date: March 1, 2010
- Maturity Date: March 1, 2020
- Original Principal Amount: \$1,657,731
- July 1, 2011 Principal Outstanding: \$681,348
- Interest Rate: 4.63%
- Funding Source: General Fund, Sewer Fund, Fleet-Internal Services Fund



COMMUNITY REDEVELOPMENT AGENCY Annual Principal Due November 1 Semi-Annual Interest Due November 1 and May 1

1998 TAX INCREMENT REFUNDING BONDS - \$5,175,000 DUE ANNUALLY NOVEMBER 1

FISCAL YEAR END JUNE 30,

			SERIAL	
		PRINCIPAL	REDEMPTION	TOTAL DEBT
	RATE	DUE	INTEREST	SERVICE
1999	3.80%	0	246,035	246,035
2000	3.80%	155,000	243,090	398,090
2001	3.90%	160,000	237,025	397,025
2002	4.05%	165,000	230,564	395,564
2003	4.15%	170,000	223,695	393,695
2004	4.25%	180,000	216,343	396,343
2005	4.35%	185,000	208,494	393,494
2006	4.45%	195,000	200,131	395,131
2007	4.55%	205,000	191,129	396,129
2008	4.60%	215,000	181,520	396,520
2009	4.70%	225,000	171,288	396,288
2010	5.00%	235,000	160,125	395,125
2011	5.00%	245,000	148,125	393,125
2012	5.00%	255,000	135,625	390,625
2013	5.00%	270,000	122,500	392,500
2014	5.00%	285,000	108,625	393,625
2015	5.00%	300,000	94,000	394,000
2016	5.00%	315,000	78,625	393,625
2017	5.00%	330,000	62,500	392,500
2018	5.00%	345,000	45,625	390,625
2019	5.00%	360,000	28,000	388,000
2020	5.00%	380,000	9,500	389,500
TOTAL for Bo	ond Issue	5,175,000	3,342,563	8,517,563
Amount Paid	2008-2013	2,860,000	2,915,688	5,775,688
Outstanding (07/01/2013	2,315,000	426,875	2,741,875
Amount Paid	2013-2014	285,000	108,625	393,625
Outstanding (07/01/2014	2,030,000	318,250	2,348,250
Amount Due		300,000	94,000	394,000
Outstanding (06/30/2015	1,730,000	224,250	1,954,250



1998 WATER REVENUE REFUNDING BONDS - \$6,740,000 Annual Principal Due November 1 Semi-Annual Interest Due November 1 and May 1

FISCAL YEAR END JUNE 30,

RATE DUE REDEMPTION INTEREST TOTAL DEBT SERVICE 1999 3.65% 200,000 313,275 513,275 2000 3.80% 210,000 305,635 515,635 2001 3.90% 220,000 297,355 517,355 2002 4.05% 225,000 288,509 513,509 2003 4.15% 235,000 279,076 514,076 2004 4.25% 245,000 268,994 513,994 2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 350,000 176,125 511,125 2012 5.00% 370,000 141,000 <th></th> <th></th> <th colspan="7">SERIAL</th>			SERIAL						
1999 3.65% 200,000 313,275 513,275 2000 3.80% 210,000 305,635 515,635 2001 3.90% 220,000 297,355 517,355 2002 4.05% 225,000 288,509 513,509 2003 4.15% 235,000 279,076 514,076 2004 4.25% 245,000 268,994 513,994 2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000			PRINCIPAL	REDEMPTION	TOTAL DEBT				
2000 3.80% 210,000 305,635 515,635 2001 3.90% 220,000 297,355 517,355 2002 4.05% 225,000 288,509 513,509 2003 4.15% 235,000 279,076 514,076 2004 4.25% 245,000 268,994 513,994 2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 350,000 159,000 509,000 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 405,000 152,000		RATE	DUE	INTEREST	SERVICE				
2001 3.90% 220,000 297,355 517,355 2002 4.05% 225,000 288,509 513,509 2003 4.15% 235,000 279,076 514,076 2004 4.25% 245,000 268,994 513,994 2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125	1999	3.65%	200,000	313,275	513,275				
2002 4.05% 225,000 288,509 513,509 2003 4.15% 235,000 279,076 514,076 2004 4.25% 245,000 268,994 513,994 2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 350,000 192,500 512,500 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 370,000 141,000 511,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375<	2000	3.80%	210,000	305,635	515,635				
2003 4.15% 235,000 279,076 514,076 2004 4.25% 245,000 268,994 513,994 2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 </td <td>2001</td> <td>3.90%</td> <td>220,000</td> <td>297,355</td> <td>517,355</td>	2001	3.90%	220,000	297,355	517,355				
2004 4.25% 245,000 268,994 513,994 2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 470,000 36,500 509,500 2018 5.00% 495,000 12,375 <td>2002</td> <td>4.05%</td> <td>225,000</td> <td>288,509</td> <td>513,509</td>	2002	4.05%	225,000	288,509	513,509				
2005 4.35% 255,000 258,241 513,241 2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 470,000 36,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 470,000 4,003,402<	2003	4.15%	235,000	279,076	514,076				
2006 4.45% 270,000 246,688 516,688 2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,7	2004	4.25%	245,000	268,994	513,994				
2007 4.55% 280,000 234,310 514,310 2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,6	2005	4.35%	255,000	258,241	513,241				
2008 4.60% 290,000 221,270 511,270 2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2014 2,245,000 291,875 2,53	2006	4.45%	270,000	246,688	516,688				
2009 4.70% 300,000 207,550 507,550 2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000<	2007	4.55%	280,000	234,310	514,310				
2010 5.00% 320,000 192,500 512,500 2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 </td <td>2008</td> <td>4.60%</td> <td>290,000</td> <td>221,270</td> <td>511,270</td>	2008	4.60%	290,000	221,270	511,270				
2011 5.00% 335,000 176,125 511,125 2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2009	4.70%	300,000	207,550	507,550				
2012 5.00% 350,000 159,000 509,000 2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2010	5.00%	320,000	192,500	512,500				
2013 5.00% 370,000 141,000 511,000 2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2011	5.00%	335,000	176,125	511,125				
2014 5.00% 390,000 122,000 512,000 2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2012	5.00%	350,000	159,000	509,000				
2015 5.00% 405,000 102,125 507,125 2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2013	5.00%	370,000	141,000	511,000				
2016 5.00% 425,000 81,375 506,375 2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2014	5.00%	390,000		512,000				
2017 5.00% 450,000 59,500 509,500 2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2015	5.00%	405,000	102,125	507,125				
2018 5.00% 470,000 36,500 506,500 2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2016	5.00%	425,000	81,375	506,375				
2019 5.00% 495,000 12,375 507,375 TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2017	5.00%	450,000	59,500	509,500				
TOTAL 6,740,000 4,003,402 10,743,402 Amount Paid 2008-2013 4,105,000 3,589,527 7,694,527 Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	2018	5.00%	470,000	36,500	506,500				
Amount Paid 2008-20134,105,0003,589,5277,694,527Outstanding 07/01/20132,635,000413,8753,048,875Amount Paid 2013-2014390,000122,000512,000Outstanding 07/01/20142,245,000291,8752,536,875Amount Due 2014-2015405,000102,125507,125			495,000	12,375	507,375				
Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	TO	TAL	6,740,000	4,003,402	10,743,402				
Outstanding 07/01/2013 2,635,000 413,875 3,048,875 Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125									
Amount Paid 2013-2014 390,000 122,000 512,000 Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	Amount Paid 2	2008-2013	4,105,000	3,589,527	7,694,527				
Outstanding 07/01/2014 2,245,000 291,875 2,536,875 Amount Due 2014-2015 405,000 102,125 507,125	Outstanding 07/01/2013		2,635,000	413,875	3,048,875				
Amount Due 2014-2015 405,000 102,125 507,125	Amount Paid 2	2013-2014	390,000	122,000	512,000				
	Outstanding 0	7/01/2014	2,245,000	291,875	2,536,875				
Outstanding 06/30/2015 1,840,000 189,750 2,029,750				102,125	507,125				
	Outstanding 0	6/30/2015	1,840,000	189,750	2,029,750				



WATER REVENUE PARITY BONDS - \$6,750,000 Annual Principal Due November 1 Semi-Annual Interest Due November 1 and May 1

FISCAL YEAR END JUNE 30,

•			SERIAL	
		PRINCIPAL	REDEMPTION	TOTAL DEBT
	RATE	DUE	INTEREST	SERVICE
2004	5.00%	-	216,804	216,804
2005	5.00%	-	339,345	339,345
2006	5.00%	-	339,345	339,345
2007	5.00%	-	339,345	339,345
2008	5.00%	-	339,345	339,345
2009	5.00%	-	339,345	339,345
2010	5.00%	-	339,345	339,345
2011	5.00%	-	339,345	339,345
2012	5.00%	-	339,345	339,345
2013	5.00%	-	339,345	339,345
2014	5.00%	-	339,345	339,345
2015	5.00%	-	339,345	339,345
2016	5.00%	-	339,345	339,345
2017	5.00%	-	339,345	339,345
2018	5.00%	-	339,345	339,345
2019	5.00%	-	339,345	339,345
2020	5.00%	310,000	331,595	641,595
2021	5.00%	325,000	315,720	640,720
2022	5.00%	340,000	299,095	639,095
2023	5.00%	360,000	281,595	641,595
2024	5.00%	380,000	263,095	643,095
2025	5.00%	395,000	243,720	638,720
2026	5.00%	420,000	223,345	643,345
2027	5.00%	440,000	201,845	641,845
2028	5.00%	460,000	179,345	639,345
2029	5.00%	485,000	155,720	640,720
2030	5.00%	510,000	130,680	640,680
2031	5.00%	540,000	104,090	644,090
2032	5.00%	565,000	76,105	641,105
2033	5.00%	595,000	46,728	641,728
2034	5.01%	625,000	15,830	640,830
TC	DTAL	6,750,000	8,175,486	14,925,486
Amount Paid 2	2008-2013		3,270,909	3,270,909
Outstanding 0	7/01/2013	6,750,000	4,904,578	11,654,578
Amount Paid 2	2013-2014	0	339,345	339,345
Outstanding 0	7/01/2014	6,750,000	4,565,233	11,315,233
Amount Due 2		0	339,345	339,345
Outstanding 0	6/30/2015	6,750,000	4,225,888	10,975,888



San Gabriel Water District (10 year Interest Free Loan) 2011-2013
Payment Due July 1

		Payment	Payment	applied to	Purchase Price
		Amount	Interest	Principal	(Remaining Balance)
Down Payı	ment			-	1,456,875.00
2009					1,456,875.00
2010					1,456,875.00
2011					1,456,875.00
2012	Payment 1	145,687.50	-	145,687.50	1,311,187.50
2013	Payment 2	145,687.50	-	145,687.50	1,165,500.00
2014	Payment 3	145,687.50	-	145,687.50	1,019,812.50
2015	Payment 4	145,687.50	-	145,687.50	874,125.00
2016	Payment 5	145,687.50	-	145,687.50	728,437.50
2017	Payment 6	145,687.50	-	145,687.50	582,750.00
2018	Payment 7	145,687.50	-	145,687.50	437,062.50
2019	Payment 8	145,687.50	-	145,687.50	291,375.00
2020	Payment 9	145,687.50	-	145,687.50	145,687.50
2021	Payment 10	145,687.50	-	145,687.50	-
TOTAL for	Debt Issue	1,456,875.00		1,456,875.00	
Amount Pa	aid 2008-2013	291,375.00	_	291,375.00	
Outstandin	ng 07/01/2013	1,165,500.00	_	1,165,500.00	
Amount Pa	aid 2013-2014	145,687.50	-	145,687.50	
Outstandin	ng 07/01/2014	1,019,812.50	_	1,019,812.50	
Amount Du	ue 2014-2015	145,687.50	-	145,687.50	
Outstandin	ng 06/30/2015	874,125.00		874,125.00	



Master Lease For Governmental Activities Annual Principal and Interest Due in March

Loan Amount: \$ 1,125,644.72
*Interest Rate: 4.63
of Years (A): 9
Annual Payment: \$ (155,768.13)

Payment # Date of Payment			<u>Principal</u>	*Inte	erest for Month		**Payment
1	March 12, 2011	\$	134,088.95	\$	76,752.14	\$	210,841.09
(A)	May 26, 2011	\$	397,979.84	\$	2,221.27	\$	400,201.11
2	March 12, 2012	\$	103,650.78	\$	52,117.35	\$	155,768.13
3	March 12, 2013	\$	108,449.81	\$	47,318.32	\$	155,768.13
4	March 12, 2014	\$	113,471.04	\$	42,297.09	\$	155,768.13
5	March 12, 2015	\$	118,724.75	\$	37,043.38	\$	155,768.13
6	March 12, 2016	\$	124,221.71	\$	31,546.43	\$	155,768.14
7	March 12, 2017	\$	129,973.17	\$	25,794.96	\$	155,768.13
8	March 12, 2018	\$	135,990.92	\$	19,777.21	\$	155,768.13
9	March 12, 2019	\$	142,287.30	\$	13,480.83	\$	155,768.13
10	March 12, 2020	\$	148,875.25	\$	6,892.88	\$	155,768.13
TOTAL for Debt Issue		\$	1,657,713.52	\$	355,241.86	\$ 2	2,012,955.38
Amount Paid 2008-2013	3	744,169.38			78,973.41	611,042.20	
Outstanding 07/01/2031			913,544.14		276,268.45		1,401,913.18
Amount Paid 2013-2014			113,471.04		52,117.35		155,768.13
Outstanding 07/01/2014	Ļ		800,073.10		224,151.10		1,246,145.05
Amount Due 2014-2015	;		118,724.75		47,318.32		155,768.13
Outstanding 06/30/2015	5		681,348.35		176,832.78		1,090,376.92

⁽A) May 26, 2011 the City refunded \$400,201.11 in the escrow fund for unused balance.



Master Lease (Municipal Finance Corporation) 2011-2013 Payment Due March 12

	4.00									
	4.63									
	9									
\$	(155,768.13)									
D	ate of Payment	S	Start Balance		Principal	*Ir	nterest for Month	**Payment	Rer	naining Balance
1	March 12, 2011	\$	1,736,686.92	\$	134,088.95	\$	76,752.14	(\$210,841.09)	\$	1,525,845.83
.)	May 26, 2011	\$	1,525,845.83	\$	397,979.84	\$	2,221.27	(\$400,201.11)	\$	1,125,644.72
	March 12, 2012	\$	1,125,644.72	\$	103,650.78	\$	52,117.35	(\$155,768.13)	\$	1,021,993.94
3	March 12, 2013	\$	1,021,993.94	\$	108,449.82	\$	47,318.32	(\$155,768.13)	\$	913,544.12
4	March 12, 2014	\$	913,544.12	\$	113,471.04	\$	42,297.09	(\$155,768.13)	\$	800,073.08
5	March 12, 2015	\$	800,073.08	\$	118,724.75	\$	37,043.38	(\$155,768.13)	\$	681,348.33
6	March 12, 2016	\$	681,348.33	\$	124,221.71	\$	31,546.43	(\$155,768.13)	\$	557,126.62
7	March 12, 2017	\$	557,126.62	\$	129,973.17	\$	25,794.96	(\$155,768.13)	\$	427,153.45
8	March 12, 2018	\$	427,153.45	\$	135,990.93	\$	19,777.20	(\$155,768.13)	\$	291,162.52
9	March 12, 2019	\$	291,162.52	\$	142,287.31	\$	13,480.82	(\$155,768.13)	\$	148,875.21
0	March 12, 2020	\$	148,875.21	\$	148,875.21	\$	6,892.92	(\$155,768.13)	\$	-
				\$	1,657,713.51	\$	355,241.90	\$ (2,012,955.41)		
		\$ (155,768.13) Date of Payment March 12, 2011 May 26, 2011 March 12, 2012 March 12, 2013 March 12, 2014 March 12, 2015 March 12, 2016 March 12, 2017 March 12, 2018 March 12, 2019	\$ (155,768.13) Date of Payment March 12, 2011 \$ May 26, 2011 \$ March 12, 2012 \$ March 12, 2013 \$ March 12, 2014 \$ March 12, 2015 \$ March 12, 2016 \$ March 12, 2017 \$ March 12, 2018 \$ March 12, 2018 \$ March 12, 2019 \$	\$ (155,768.13) Date of Payment March 12, 2011 \$ 1,736,686.92 May 26, 2011 \$ 1,525,845.83 March 12, 2012 \$ 1,125,644.72 March 12, 2013 \$ 1,021,993.94 March 12, 2014 \$ 913,544.12 March 12, 2015 \$ 800,073.08 March 12, 2016 \$ 681,348.33 March 12, 2017 \$ 557,126.62 March 12, 2018 \$ 427,153.45 March 12, 2019 \$ 291,162.52	\$ (155,768.13) Date of Payment March 12, 2011 \$ 1,736,686.92 \$ May 26, 2011 \$ 1,525,845.83 \$ March 12, 2012 \$ 1,125,644.72 \$ March 12, 2013 \$ 1,021,993.94 \$ March 12, 2014 \$ 913,544.12 \$ March 12, 2015 \$ 800,073.08 \$ March 12, 2016 \$ 681,348.33 \$ March 12, 2017 \$ 557,126.62 \$ March 12, 2018 \$ 427,153.45 \$ March 12, 2019 \$ 291,162.52 \$ March 12, 2020 \$ 148,875.21 \$	\$ (155,768.13) Date of Payment Start Balance Principal	\$ (155,768.13) Date of Payment Start Balance Principal *Ir March 12, 2011 \$ 1,736,686.92 \$ 134,088.95 \$ May 26, 2011 \$ 1,525,845.83 \$ 397,979.84 \$ March 12, 2012 \$ 1,125,644.72 \$ 103,650.78 \$ March 12, 2013 \$ 1,021,993.94 \$ 108,449.82 \$ March 12, 2014 \$ 913,544.12 \$ 113,471.04 \$ March 12, 2015 \$ 800,073.08 \$ 118,724.75 \$ March 12, 2016 \$ 681,348.33 \$ 124,221.71 \$ March 12, 2017 \$ 557,126.62 \$ 129,973.17 \$ March 12, 2018 \$ 427,153.45 \$ 135,990.93 \$ March 12, 2019 \$ 291,162.52 \$ 142,287.31 \$	\$ (155,768.13) Date of Payment Start Balance Principal *Interest for Month	\$ (155,768.13) Date of Payment Start Balance Principal *Interest for Month **Payment 1 March 12, 2011 \$ 1,736,686.92 \$ 134,088.95 \$ 76,752.14 (\$210,841.09) A) May 26, 2011 \$ 1,525,845.83 \$ 397,979.84 \$ 2,221.27 (\$400,201.11) 2 March 12, 2012 \$ 1,125,644.72 \$ 103,650.78 \$ 52,117.35 (\$155,768.13) 3 March 12, 2013 \$ 1,021,993.94 \$ 108,449.82 \$ 47,318.32 (\$155,768.13) 4 March 12, 2014 \$ 913,544.12 \$ 113,471.04 \$ 42,297.09 (\$155,768.13) 5 March 12, 2015 \$ 800,073.08 \$ 118,724.75 \$ 37,043.38 (\$155,768.13) 6 March 12, 2016 \$ 681,348.33 \$ 124,221.71 \$ 31,546.43 (\$155,768.13) 7 March 12, 2017 \$ 557,126.62 \$ 129,973.17 \$ 25,794.96 (\$155,768.13) 8 March 12, 2018 \$ 427,153.45 \$ 135,990.93 \$ 19,777.20 (\$155,768.13) 9 March 12, 2019 \$ 291,162.52 \$ 142,287.31 \$ 13,480.82 (\$155,768.13) 0 March 12, 2020 \$ 148,875.21 \$ 148,875.21	\$ (155,768.13) Date of Payment Start Balance Principal *Interest for Month (\$210,841.09) \$ May 26, 2011 \$ 1,736,686.92 \$ 134,088.95 \$ 76,752.14 (\$210,841.09) \$ March 12, 2012 \$ 1,125,644.72 \$ 103,650.78 \$ 52,117.35 (\$155,768.13) \$ March 12, 2013 \$ 1,021,993.94 \$ 108,449.82 \$ 47,318.32 (\$155,768.13) \$ March 12, 2014 \$ 913,544.12 \$ 113,471.04 \$ 42,297.09 (\$155,768.13) \$ March 12, 2015 \$ 800,073.08 \$ 118,724.75 \$ 37,043.38 (\$155,768.13) \$ March 12, 2016 \$ 681,348.33 \$ 124,221.71 \$ 31,546.43 (\$155,768.13) \$ March 12, 2017 \$ 557,126.62 \$ 129,973.17 \$ 25,794.96 (\$155,768.13) \$ March 12, 2018 \$ 427,153.45 \$ 135,990.93 \$ 19,777.20 (\$155,768.13) \$ March 12, 2019 \$ 291,162.52 \$ 142,287.31 \$ 13,480.82 (\$155,768.13) \$ March 12, 2020 \$ 148,875.21 \$ 6,892.92 (\$155,768.13) \$



Master Lease (Municipal Finance Corporation) 2011-2013 Payment Due March 12

Fleet Fund Loan Amount: *Interest Rate: # of Years (A): Annual Payment: Payment #	\$ 1 (A) 2 3 4 5 6 7 8 9 10	101,345.65	1,525,845.83 101,345.65 92,013.61 82,249.51 72,033.32 61,344.12 50,160.02 38,458.09 26,214.36 13,403.75	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Principal 40,385.04 397,979.84 9,332.04 9,764.11 10,216.19 10,689.20 11,184.11 11,701.93 12,243.73 12,810.61 13,403.75 539,710.53	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	23,116.29 2,221.27 4,692.30 4,260.23 3,808.15 3,335.14 2,840.23 2,322.41 1,780.61 1,213.72 620.59 50,210.96	**Payment (\$63,501.33 (\$400,201.11 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34 (\$14,024.34	\$\\ \\$\\ \\$\\ \\$\\ \\$\\ \\$\\ \\$\\ \\$\\	As of June 30 578,298.90 1,127,865.99 92,013.61 82,249.51 72,033.32 61,344.12 50,160.02 38,458.09 26,214.36 13,403.75 0.00
Sewer Fund Loan Amount: *Interest Rate: # of Years (A): Annual Payment: Payment #	\$ 1 2 3 4 5 6 7 8 9 10	366,390.64 4.63 9 (50,701.60) 2011 \$ 2012 \$ 2013 \$ 2014 \$ 2015 \$ 2016 \$ 2017 \$ 2018 \$ 2019 \$ 2020 \$	366,390.64 332,652.93 297,353.16 260,419.01 221,774.82 181,341.39 139,035.90 94,771.66	\$ \$ \$ \$ \$ \$ \$ \$	Principal 35,027.67 33,737.71 35,299.77 36,934.15 38,644.20 40,433.42 42,305.49 44,264.24 46,313.67 48,457.99 401,418.31	\$ \$\$\$\$\$\$\$\$\$	16,963.89 15,401.83 13,767.45 12,057.40 10,268.17 8,396.11 6,437.36 4,387.93 2,243.61 109,973.48	**Payment (\$55,077.41 (\$50,701.60 (\$50,701.60 (\$50,701.60 (\$50,701.60 (\$50,701.60 (\$50,701.60 (\$50,701.60 (\$50,701.60	(i) (i) (ii) (iii)	As of June 30 366,390.64 332,652.93 297,353.16 260,419.01 221,774.82 181,341.39 139,035.90 94,771.66 48,457.99 (0.00)
General Fund Loan Amount: *Interest Rate: # of Years (A): Annual Payment: Payment #	\$ 1 2 3 4 5 6 7 8 9 10	657,908.43 4.63 9 (91,042.20) 2011 2012 \$ 2013 \$ 2014 \$ 2015 \$ 2016 \$ 2017 \$ 2018 \$ 2019 \$ 2020 \$	597,327.39 533,941.45 467,620.75 398,229.39 325,625.21 249,659.46 170,176.50	\$ \$\$\$\$\$\$\$\$	Principal 58,676.24 60,581.04 63,385.94 66,320.71 69,391.36 72,604.18 75,965.75 79,482.96 83,163.03 87,013.47 716,584.67	\$ \$\$\$\$\$\$\$\$\$	30,461.16 27,656.26 24,721.49 21,650.84 18,438.02 15,076.45 11,559.23 7,879.17 4,028.72	**Payment (\$92,262.35 \$0.00 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20 (\$91,042.20)) \$ ()] \$ ()) \$ ()] \$ ()) \$ ()] \$ ()) \$ ()] \$ ()) \$ ()] \$ ()) \$ ()] \$ (As of June 30 657,908.43 597,327.39 533,941.45 467,620.75 398,229.39 325,625.21 249,659.46 170,176.50 87,013.47

