



DEBT PORTFOLIO



CHULA VISTA, CALIFORNIA



City of Chula Vista

Debt Portfolio

Table of Contents

Introduction	1
City of Chula Vista Bonded Indebtedness – Outstanding Issuances	3
RDA/Successor Agency Bonded Indebtedness – Outstanding Issuances	17
City of Chula Vista Other Bonded Indebtedness	
HUD Section 108 Loan	29
Special Tax Districts	33
Resources	41



Debt Portfolio

INTRODUCTION

This debt portfolio is a summary of the City's outstanding bonded indebtedness by issuance. The purpose of this report is to provide Chula Vista citizens, investors and the general public, information on the City's bonded indebtedness. Also included within this report are Redevelopment Agency/Successor Agency obligations, and other City debt such as Special Tax District liabilities and HUD Section 108 Loan repayments. Each section summarizes the original issuance, the remaining debt of each bond, and describes the improvements funded by the bond proceeds. The projects that the bonds have funded retain a longer useful life than the term of the bonds. The term of each of these bond issuances that have been entered into does vary, but most have a term of 30 years.

City of Chula Vista Bonded Indebtedness – Outstanding Bond Issuances

Each of the remaining outstanding issuances that the City is responsible for is described within this section. The City of Chula Vista has entered into bonded indebtedness to finance various public facilities throughout the City. Some of these improvements include the Civic Center Complex, Police Facility, Corporation Yard, Western Chula Vista Infrastructure, and improvements to the Nature Center (named changed to Living Coast Discovery Center).

The debt service payments (principal and interest payments) for these bonds are paid from the following revenue sources:

- General Fund: the City's General Fund is the City's main operating fund. The General Fund revenues consist of mainly discretionary revenue such as Sales & Use Tax, Property Tax, Franchise Fees and Transient Occupancy Tax.
- Public Facilities Development Impact Fees (PFDIF): these fees are charged to new development to mitigate the impacts on the City's existing public facilities. More information on the PFDIF can be found in the Chula Vista Municipal Code Chapter 3.50.
- Residential Construction Tax (RCT) Fund: this fund contains fees that are charged to new residential units, including hotels and motels, which generate householders who impose a burden upon public facilities and infrastructure of the City. More information on the RCT can be found in the Chula Vista Municipal Code Chapter 3.32.

Redevelopment Agency/Successor Agency Bonded Indebtedness – Outstanding Bond Issuances

This section of the report describes outstanding issuances by the Redevelopment Agency/Successor Agency. The Redevelopment Agency originally issued debts, or more specifically Tax Allocation Bonds (TABs) for the purpose of eliminating blight within the City of Chula Vista. Funding for the debt payments is paid by tax increment revenues. The bonds are not backed by the City's General Fund.

City of Chula Vista Other Bonded Indebtedness – HUD Section 108 Loan

The Department of Housing and Urban Development (HUD) awarded the City a Section 108 Loan specifically for the Castle Park Infrastructure Improvement Project. The Section 108 Loan is an "advance"

of future Community Development Block Grant (CDBG) entitlement funds, therefore debt service payments are made with a portion of the City's annual CDBG entitlement revenue for a 20 year period. The anticipated payoff date is 2028.

City of Chula Vista Other Bonded Indebtedness – Special Tax Districts

Special Tax Districts are created for the purpose of financing public improvements. To pay the debt service on these bonds, parcels within the district are charged a special tax that is included within their property tax bill. This section of the report includes a summary of the special tax districts bonds, as well as descriptions of each of the special tax districts and the public improvements that they financed. The City has two different types of special tax district indebtedness:

- Assessment Districts (AD): these types of bonded ADs were formed under the Municipal Improvement Act of 1913. Under this type of special district financing, the cost of the improvements is spread proportionally over every parcel of land within the district that receives a direct and special benefit from the improvements.
- Community Facilities Districts (CFD): the City's bonded CFDs were created under the Community Facilities District Act, or the Mello-Roos Act, signed into law in 1982. A CFD needs only find a public benefit to the community at large, in contrast to an AD where a direct/special benefit must be found. Similar to an AD, the CFD debt service payments are paid by the property owners of parcels within the specific district.

The City, more specifically the Finance Department, is responsible for administering and managing each debt issuance. In addition to the requirement of the City to make the above bonds debt service payments using their stated funding sources, the City is also required to file continuing disclosures on an annual basis to informational repositories that can be accessed by the general marketplace. Continuing disclosures are annual reports that contain current financial information of the issuer which is the City of Chula Vista, City of Chula Vista Redevelopment Agency/Successor Agency, Chula Vista Public Financing Authority or Chula Vista Municipal Financing Authority. To view copies of the City's disclosure reports, please visit the City's Disclosure Consultant's website at: <http://disclosure.nbsgov.com/default.aspx> or the Electronic Municipal Market Access (EMMA) website at: <http://emma.msrb.org/>

For more information about the City's financial status, please visit the City of Chula Vista's Finance Department website at:

http://www.chulavistaca.gov/City_Services/Administrative_Services/Finance/Default.asp

Data Disclaimer:

Every effort has been made to assure the accuracy of the maps and data provided; however, some information may not be accurate or current. The City of Chula Vista assumes no responsibility arising from use of this information.

**CITY OF CHULA VISTA
BONDED INDEBTEDNESS
OUTSTANDING ISSUANCES**

UPDATED DECEMBER 2013



CITY OF CHULA VISTA
Total Annual Debt Service Payments (Principal and Interest)



Fiscal Year	2002 COP	2004 COP	2006 COP	2010 COP	Total Principal	Total Interest	Total
FY 2003	\$ 3,119,664.44	\$ -	\$ -	\$ -	\$ -	3,119,664	\$ 3,119,664.44
FY 2004	\$ 2,800,696.26	\$ -	\$ -	\$ -	\$ -	2,800,696	\$ 2,800,696.26
FY 2005	\$ 3,925,696.26	\$ 741,425.21	\$ -	\$ -	\$ 1,125,000.00	3,542,121	\$ 4,667,121.47
FY 2006	\$ 3,926,946.26	\$ 1,617,655.00	\$ -	\$ -	\$ 1,160,000.00	4,384,601	\$ 5,544,601.26
FY 2007	\$ 3,932,146.26	\$ 2,392,655.00	\$ 804,727.52	\$ -	\$ 1,975,000.00	\$ 5,154,528.78	\$ 7,129,528.78
FY 2008	\$ 3,936,146.26	\$ 2,392,155.00	\$ 1,272,288.75	\$ -	\$ 2,465,000.00	\$ 5,135,590.01	\$ 7,600,590.01
FY 2009	\$ 3,936,546.26	\$ 2,393,392.50	\$ 1,272,498.75	\$ -	\$ 2,550,000.00	\$ 5,052,437.51	\$ 7,602,437.51
FY 2010	\$ 3,934,946.26	\$ 2,391,117.50	\$ 1,272,198.75	\$ -	\$ 2,635,000.00	\$ 4,963,262.51	\$ 7,598,262.51
FY 2011	\$ 3,941,346.26	\$ 2,391,217.50	\$ 1,271,388.75	\$ 1,505,929.71	\$ 2,735,000.00	\$ 6,374,882.22	\$ 9,109,882.22
FY 2012	\$ 3,945,346.26	\$ 2,392,361.26	\$ 1,270,068.75	\$ 1,477,206.26	\$ 2,840,000.00	\$ 6,244,982.53	\$ 9,084,982.53
FY 2013	\$ 3,946,946.26	\$ 2,391,386.26	\$ 1,268,238.75	\$ 1,477,206.26	\$ 2,945,000.00	\$ 6,138,777.53	\$ 9,083,777.53
FY 2014	\$ 3,951,146.26	\$ 2,392,073.76	\$ 1,270,388.75	\$ 2,492,206.26	\$ 4,080,000.00	\$ 6,025,815.03	\$ 10,105,815.03
FY 2015	\$ 3,958,783.76	\$ 2,391,448.76	\$ 1,271,308.75	\$ 2,491,606.26	\$ 4,250,000.00	\$ 5,863,147.53	\$ 10,113,147.53
FY 2016	\$ 3,960,743.76	\$ 2,394,511.26	\$ 1,270,958.75	\$ 2,487,318.76	\$ 4,415,000.00	\$ 5,698,532.53	\$ 10,113,532.53
FY 2017	\$ 3,962,668.76	\$ 2,393,511.26	\$ 1,269,583.75	\$ 2,494,343.76	\$ 4,600,000.00	\$ 5,520,107.53	\$ 10,120,107.53
FY 2018	\$ 3,970,993.76	\$ 2,395,911.26	\$ 1,272,458.75	\$ 2,489,143.76	\$ 4,800,000.00	\$ 5,328,507.53	\$ 10,128,507.53
FY 2019	\$ 3,972,887.50	\$ 2,395,123.76	\$ 1,268,627.50	\$ 2,492,718.76	\$ 5,020,000.00	\$ 5,109,357.52	\$ 10,129,357.52
FY 2020	\$ 3,983,125.00	\$ 2,391,613.76	\$ 1,268,227.50	\$ 2,492,881.26	\$ 5,260,000.00	\$ 4,875,847.52	\$ 10,135,847.52
FY 2021	\$ 3,985,750.00	\$ 2,395,613.76	\$ 1,271,827.50	\$ 2,494,631.26	\$ 5,520,000.00	\$ 4,627,822.52	\$ 10,147,822.52
FY 2022	\$ 3,990,500.00	\$ 2,390,707.50	\$ 1,268,365.00	\$ 2,487,981.26	\$ 5,765,000.00	\$ 4,372,553.76	\$ 10,137,553.76
FY 2023	\$ 3,999,500.00	\$ 2,393,287.50	\$ 1,268,871.25	\$ 2,490,293.76	\$ 6,050,000.00	\$ 4,101,952.51	\$ 10,151,952.51
FY 2024	\$ 4,002,250.00	\$ 2,391,862.50	\$ 1,272,581.25	\$ 2,490,543.76	\$ 6,345,000.00	\$ 3,812,237.51	\$ 10,157,237.51
FY 2025	\$ 4,008,750.00	\$ 2,392,737.50	\$ 1,269,431.25	\$ 2,490,081.26	\$ 6,655,000.00	\$ 3,506,000.01	\$ 10,161,000.01
FY 2026	\$ 4,018,500.00	\$ 2,393,825.00	\$ 1,270,006.25	\$ 2,490,518.76	\$ 6,990,000.00	\$ 3,182,850.01	\$ 10,172,850.01
FY 2027	\$ 4,026,000.00	\$ 2,391,675.00	\$ 1,104,093.75	\$ 2,491,600.00	\$ 7,170,000.00	\$ 2,843,368.75	\$ 10,013,368.75
FY 2028	\$ 4,031,000.00	\$ 2,394,250.00	\$ 1,102,812.50	\$ 2,491,225.00	\$ 7,535,000.00	\$ 2,484,287.50	\$ 10,019,287.50
FY 2029	\$ 4,038,250.00	\$ 2,393,025.00	\$ 1,105,218.75	\$ 2,490,350.00	\$ 7,920,000.00	\$ 2,106,843.75	\$ 10,026,843.75
FY 2030	\$ 4,047,250.00	\$ 2,393,000.00	\$ 1,106,093.75	\$ 2,488,700.00	\$ 8,325,000.00	\$ 1,710,043.75	\$ 10,035,043.75
FY 2031	\$ 4,057,500.00	\$ 2,394,250.00	\$ 1,105,437.50	\$ 2,486,000.00	\$ 8,755,000.00	\$ 1,288,187.50	\$ 10,043,187.50
FY 2032	\$ 4,063,500.00	\$ 2,390,750.00	\$ 1,103,250.00	\$ 1,051,975.00	\$ 7,765,000.00	\$ 844,475.00	\$ 8,609,475.00
FY 2033	\$ -	\$ 2,392,500.00	\$ 1,103,425.00	\$ 1,055,000.00	\$ 4,095,000.00	\$ 455,925.00	\$ 4,550,925.00
FY 2034	\$ -	\$ 2,394,000.00	\$ 1,106,800.00	\$ -	\$ 3,250,000.00	\$ 250,800.00	\$ 3,500,800.00
FY 2035	\$ -	\$ -	\$ 1,103,150.00	\$ -	\$ 1,010,000.00	\$ 93,150.00	\$ 1,103,150.00
FY 2036	\$ -	\$ -	\$ 1,107,700.00	\$ -	\$ 1,060,000.00	\$ 47,700.00	\$ 1,107,700.00
Total	\$ 117,375,525.84	\$ 69,359,042.81	\$ 35,992,027.52	\$ 51,399,461.11	\$ 147,065,000.00	\$ 127,061,057.28	\$ 274,126,057.28

Note: The above total annual debt service payments include payments made from the General Fund, Public Facilities Development Impact Fee (PFDIF), and Residential Construction Tax (RCT) combined.

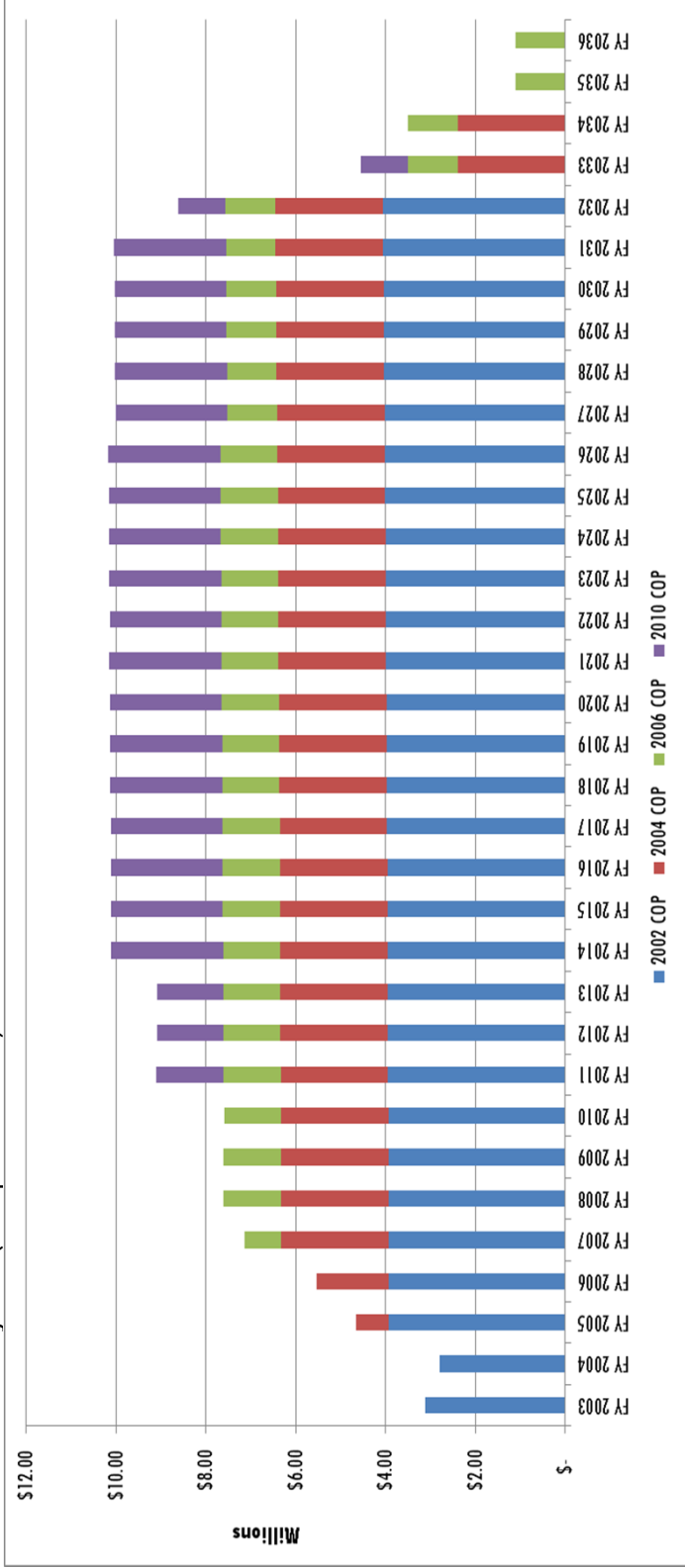
2002 Certificates of Participation funded the Police Facility Project

2004 Certificates of Participation funded the Civic Center Phase I Project and Western Chula Vista Infrastructure

2006 Certificates of Participation funded the Civic Center Phase II Project and Nature Center Improvements

2010 Certificates of Participation funded the Civic Center Phase III Project and refunded the 2000 COP which funded the Corporation Facility

CITY OF CHULA VISTA - GENERAL FUND OBLIGATIONS
Annual Debt Service Payments (Principal and Interest)



General Fund Obligations

General Fund Obligations (Certificates of Participation)	Description	Date of Issuance	Original Issuance ¹	Outstanding Balance ²	Purpose	Call Date	Term	Final Maturity	Interest Rate
2002 Police Facility Project	Police Headquarters	06/20/2002	\$60,145,000	\$52,790,000	New Money	08/01/2012	30 years	2032	4.93%
2004 Civic Center Phase II/Western CV Infrastructure ³	Civic Center Project - Phase I	09/16/2004	\$37,240,000	\$33,180,000	New Money	03/01/2014	30 years	2034	4.65%
2006 Civic Center Phase II/Nature Center ⁴	Civic Center Project - Phase 2	03/15/2006	\$20,325,000	\$18,495,000	New Money	03/01/2016	30 years	2036	4.32%
2010 Civic Center Phase III/ Corp Yard Refunding ⁵	Capital Facilities Refunding Projects	02/24/2010	\$29,355,000	\$29,355,000	New Money/Refunding	03/01/2020	30 years	2033	5.51%
Total General Fund Obligations				\$133,820,000					

Notes:

- ¹Original Issuance only includes Principal amount
- ²Outstanding Balance as of June 30, 2011
- ³2004 COP includes funding for Civic Center Phase I (\$26.7m) and Western CV Infrastructure (\$10.5m)
- ⁴2006 COP includes funding for Civic Center Phase II (\$18.2m) and the Nature Center (\$2.1m)
- ⁵2010 COP includes funding for Civic Center Phase III (\$12.9m) and refunded the 2000 COP for the Corporation Yard Project (\$16.5m)

General Fund Obligation COP Pledged Assets

General Fund Obligations (Certificates of Participation)	Pledged Assets
2002 Police Facility Project	Police Facility Project and Site
2004 Civic Center Phase II/Western CV Infrastructure	Civic Center Complex and Fire Station No. 7
2006 Civic Center Phase II/Nature Center	Civic Center Complex, Fire Station No. 7, Monteville Park and Community Center, Salt Creek Park and Community Center, and existing improvements.
2010 Civic Center Phase III/ Corp Yard Refunding	Corporation Yard, Fire Station No. 4, Fire Station No. 6, and Fire Station No. 8



Name of Debt Issued: 2002 Certificates of Participation – Police Facility Project

PAR Amount: \$60,145,000

True Interest Cost: 4.93%

Purpose of Debt (Project): Construction of Police Headquarters

Sources of Funds:

PAR Amount:	\$60,145,000.00
OID (Discount):	(\$650,956.15)
OIP (Premium):	\$0.00

Uses of Funds:

Project Fund:	\$49,065,746.74
Capitalized Interest:	\$5,281,559.19
Cost of Issuance:	\$1,083,237.92
Debt Service Reserve Fund:	\$4,063,500.00

TOTAL SOURCES: \$59,494,043.85

TOTAL USES: \$59,494,043.85

Prepayment Periods (Call Dates):

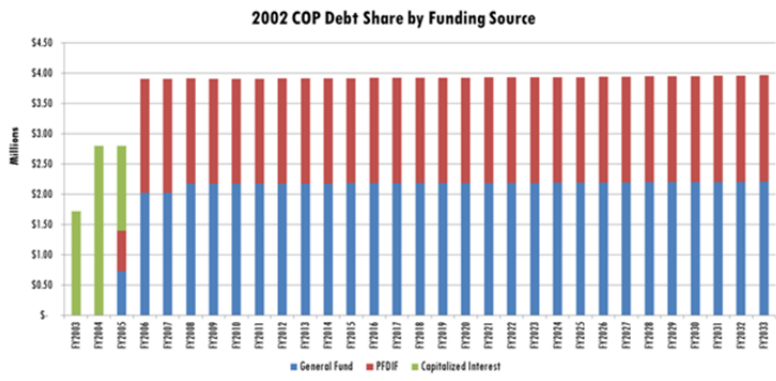
- August 1, 2012 through July 31, 2013: 101.00%
- August 1, 2013 through July 31, 2014: 100.50%
- August 1, 2014 and thereafter 100.00%

Disclosure Due Dates:

February 1 – Financial Statements and Tables 1-4, 6, 7, 9 & 11 in Official Statement (page G-2)

Financing Team:

- Finance Director: Robert Powell
- City Attorney: John Kaheny
- Financial Advisor: Suzanne Harrell, Harrell & Company Advisors, LLC
- Bond Counsel: Bob Whalen, Stradling, Yocca Carlson & Rauth
- Bond Insurer: MBIA Insurance Corporation
- Competitive Bid Purchaser: Banc of America Securities, LLC
- Investment Providers: MBIA (Reserve Fund)
- Dissemination Agent: US Bank, N.A.
- Disclosure Counsel: Stradling Yocca Carlson & Rauth
- Trustee: US Bank, N.A.
- Disclosure Administrator: NBS



2002 Certificates of Participation (Police Facility)
Scheduled Debt Service

Debt Share by Funding Source

Period ¹	Principal	Interest	Annual Total	Fiscal Year	General Fund (55.65%)	PFDF (44.35%)	Capitalized Interest ²	Annual Total
2003	\$ -	\$ 3,119,664.44	\$ 3,119,664.44	FY2003	\$ -	\$ -	\$ 1,719,316.31	\$ 1,719,316.31
2004	\$ -	\$ 2,800,696.26	\$ 2,800,696.26	FY2004	\$ -	\$ -	\$ 2,800,696.26	\$ 2,800,696.26
2005	\$ 1,125,000.00	\$ 2,800,696.26	\$ 3,925,696.26	FY2005	\$ 725,380.33	\$ 674,967.80	\$ 1,400,348.13	\$ 2,800,696.26
2006	\$ 1,160,000.00	\$ 2,766,946.26	\$ 3,926,946.26	FY2006	\$ 2,024,769.41	\$ 1,884,051.85	\$ -	\$ 3,908,821.26
2007	\$ 1,200,000.00	\$ 2,732,146.26	\$ 3,932,146.26	FY2007	\$ 2,025,144.96	\$ 1,884,401.30	\$ -	\$ 3,909,546.26
2008	\$ 1,240,000.00	\$ 2,696,146.26	\$ 3,936,146.26	FY2008	\$ 2,178,222.39	\$ 1,735,923.87	\$ -	\$ 3,914,146.26
2009	\$ 1,290,000.00	\$ 2,646,546.26	\$ 3,936,546.26	FY2009	\$ 2,176,664.19	\$ 1,734,682.07	\$ -	\$ 3,911,346.26
2010	\$ 1,340,000.00	\$ 2,594,946.26	\$ 3,934,946.26	FY2010	\$ 2,176,330.29	\$ 1,734,415.97	\$ -	\$ 3,910,746.26
2011	\$ 1,400,000.00	\$ 2,541,346.26	\$ 3,941,346.26	FY2011	\$ 2,174,883.39	\$ 1,733,262.87	\$ -	\$ 3,908,146.26
2012	\$ 1,460,000.00	\$ 2,485,346.26	\$ 3,945,346.26	FY2012	\$ 2,177,777.19	\$ 1,735,569.07	\$ -	\$ 3,913,346.26
2013	\$ 1,520,000.00	\$ 2,426,946.26	\$ 3,946,946.26	FY2013	\$ 2,179,335.39	\$ 1,736,810.87	\$ -	\$ 3,916,146.26
2014	\$ 1,585,000.00	\$ 2,366,146.26	\$ 3,951,146.26	FY2014	\$ 2,179,557.99	\$ 1,736,988.27	\$ -	\$ 3,916,546.26
2015	\$ 1,660,000.00	\$ 2,298,783.76	\$ 3,958,783.76	FY2015	\$ 2,180,069.28	\$ 1,737,395.73	\$ -	\$ 3,917,465.01
2016	\$ 1,735,000.00	\$ 2,225,743.76	\$ 3,960,743.76	FY2016	\$ 2,182,739.78	\$ 1,739,523.98	\$ -	\$ 3,922,263.76
2017	\$ 1,815,000.00	\$ 2,147,668.76	\$ 3,962,668.76	FY2017	\$ 2,182,429.53	\$ 1,739,276.73	\$ -	\$ 3,921,706.26
2018	\$ 1,905,000.00	\$ 2,065,993.76	\$ 3,970,993.76	FY2018	\$ 2,182,499.10	\$ 1,739,332.16	\$ -	\$ 3,921,831.26
2019	\$ 1,995,000.00	\$ 1,977,887.50	\$ 3,972,887.50	FY2019	\$ 2,185,342.46	\$ 1,741,598.17	\$ -	\$ 3,926,940.63
2020	\$ 2,100,000.00	\$ 1,883,125.00	\$ 3,983,125.00	FY2020	\$ 2,184,544.23	\$ 1,740,962.02	\$ -	\$ 3,925,506.25
2021	\$ 2,205,000.00	\$ 1,780,750.00	\$ 3,985,750.00	FY2021	\$ 2,188,123.22	\$ 1,743,814.28	\$ -	\$ 3,931,937.50
2022	\$ 2,320,000.00	\$ 1,670,500.00	\$ 3,990,500.00	FY2022	\$ 2,187,392.81	\$ 1,743,232.19	\$ -	\$ 3,930,625.00
2023	\$ 2,445,000.00	\$ 1,554,500.00	\$ 3,999,500.00	FY2023	\$ 2,188,436.25	\$ 1,744,063.75	\$ -	\$ 3,932,500.00
2024	\$ 2,570,000.00	\$ 1,432,250.00	\$ 4,002,250.00	FY2024	\$ 2,191,705.69	\$ 1,746,669.31	\$ -	\$ 3,938,375.00
2025	\$ 2,705,000.00	\$ 1,303,750.00	\$ 4,008,750.00	FY2025	\$ 2,191,497.00	\$ 1,746,503.00	\$ -	\$ 3,938,000.00
2026	\$ 2,850,000.00	\$ 1,168,500.00	\$ 4,018,500.00	FY2026	\$ 2,193,236.06	\$ 1,747,888.94	\$ -	\$ 3,941,125.00
2027	\$ 3,000,000.00	\$ 1,026,000.00	\$ 4,026,000.00	FY2027	\$ 2,196,644.63	\$ 1,750,605.38	\$ -	\$ 3,947,250.00
2028	\$ 3,155,000.00	\$ 876,000.00	\$ 4,031,000.00	FY2028	\$ 2,198,731.50	\$ 1,752,268.50	\$ -	\$ 3,951,000.00
2029	\$ 3,320,000.00	\$ 718,250.00	\$ 4,038,250.00	FY2029	\$ 2,199,357.56	\$ 1,752,767.44	\$ -	\$ 3,952,125.00
2030	\$ 3,495,000.00	\$ 552,250.00	\$ 4,047,250.00	FY2030	\$ 2,201,096.63	\$ 1,754,153.38	\$ -	\$ 3,955,250.00
2031	\$ 3,680,000.00	\$ 377,500.00	\$ 4,057,500.00	FY2031	\$ 2,203,670.44	\$ 1,756,204.56	\$ -	\$ 3,959,875.00
2032	\$ 3,870,000.00	\$ 193,500.00	\$ 4,063,500.00	FY2032	\$ 2,206,800.75	\$ 1,758,699.25	\$ -	\$ 3,965,500.00
2033	\$ -	\$ -	\$ -	FY2033	\$ 2,207,496.38	\$ 1,759,253.63	\$ -	\$ 3,966,750.00
TOTAL	\$ 60,145,000.00	\$ 57,230,525.84	\$ 117,375,525.84	TOTAL	\$ 61,669,878.84	\$ 49,785,286.30	\$ 5,920,360.70	\$ 117,375,525.84

¹Period represents Calendar Year, whereas Fiscal Year represents timeframe from July 1st to June 30th of the following year.

²Capitalized Interest funded out of bond proceeds.

Civic Center Total (All Phases)¹

Debt Share by Funding Source

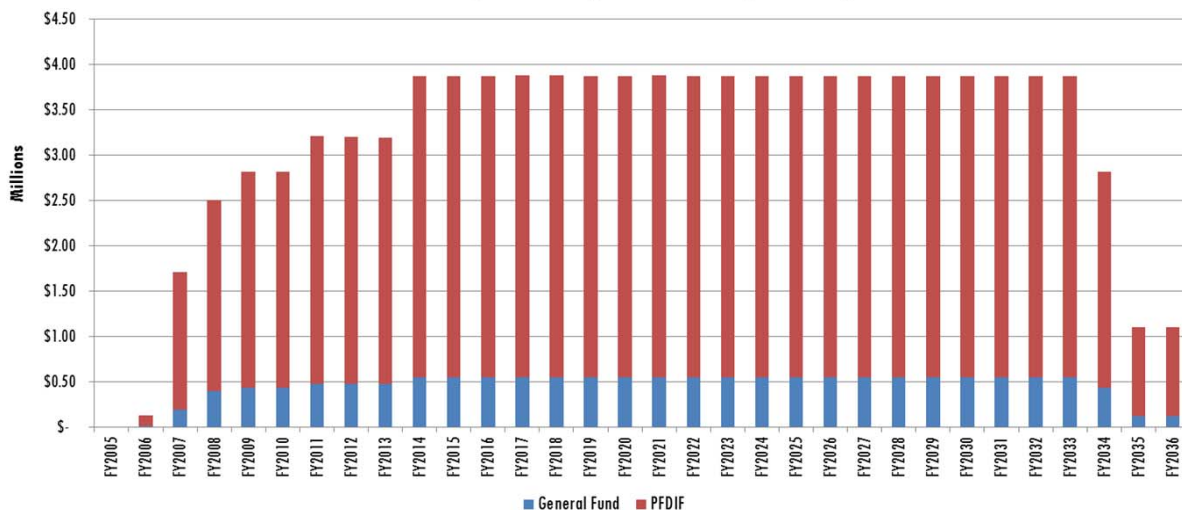
Fiscal Year	General Fund	PFDIF	Annual Total
FY2005	\$ -	\$ -	\$ -
FY2006	\$ 14,630.06	\$ 115,995.44	\$ 130,625.50
FY2007	\$ 192,077.43	\$ 1,522,899.61	\$ 1,714,977.04
FY2008	\$ 399,016.16	\$ 2,107,316.95	\$ 2,506,333.11
FY2009	\$ 432,781.38	\$ 2,389,069.27	\$ 2,821,850.65
FY2010	\$ 432,224.93	\$ 2,385,585.08	\$ 2,817,810.01
FY2011	\$ 475,588.01	\$ 2,731,871.90	\$ 3,207,459.92
FY2012	\$ 474,949.00	\$ 2,726,308.83	\$ 3,201,257.83
FY2013	\$ 474,265.72	\$ 2,721,153.33	\$ 3,195,419.05
FY2014	\$ 549,993.84	\$ 3,325,521.58	\$ 3,875,515.42
FY2015	\$ 549,726.85	\$ 3,323,660.59	\$ 3,873,387.44
FY2016	\$ 550,100.73	\$ 3,325,366.81	\$ 3,875,467.54
FY2017	\$ 550,259.88	\$ 3,327,003.39	\$ 3,877,263.27
FY2018	\$ 550,455.08	\$ 3,327,528.44	\$ 3,877,983.52
FY2019	\$ 549,949.69	\$ 3,323,681.87	\$ 3,873,631.56
FY2020	\$ 549,877.51	\$ 3,324,913.20	\$ 3,874,790.71
FY2021	\$ 550,562.18	\$ 3,328,458.10	\$ 3,879,020.28
FY2022	\$ 549,616.51	\$ 3,323,262.12	\$ 3,872,878.63
FY2023	\$ 549,866.44	\$ 3,323,892.71	\$ 3,873,759.15
FY2024	\$ 549,663.15	\$ 3,322,914.61	\$ 3,872,577.76
FY2025	\$ 549,896.53	\$ 3,324,502.16	\$ 3,874,398.69
FY2026	\$ 549,873.04	\$ 3,323,686.37	\$ 3,873,559.41
FY2027	\$ 549,644.85	\$ 3,322,898.50	\$ 3,872,543.35
FY2028	\$ 549,860.42	\$ 3,323,372.36	\$ 3,873,232.78
FY2029	\$ 549,725.43	\$ 3,322,960.56	\$ 3,872,685.99
FY2030	\$ 549,896.29	\$ 3,324,371.78	\$ 3,874,268.07
FY2031	\$ 549,795.74	\$ 3,322,962.04	\$ 3,872,757.78
FY2032	\$ 549,188.28	\$ 3,319,648.31	\$ 3,868,836.59
FY2033	\$ 549,773.70	\$ 3,323,517.24	\$ 3,873,290.94
FY2034	\$ 432,909.84	\$ 2,389,831.25	\$ 2,822,741.09
FY2035	\$ 117,816.42	\$ 985,333.58	\$ 1,103,150.00
FY2036	\$ 118,302.36	\$ 989,397.64	\$ 1,107,700.00
TOTAL	\$ 14,562,287.49	\$ 87,548,885.59	\$ 102,111,173.08



¹ Includes 2004 COP, 2006 COP, and 2010 COP Civic Center payments.

Note: Amounts shown above include principal and interest payments.

Civic Center Total (All Phases) Debt Share by Funding Source



Page Intentionally Left Blank



Name of Debt Issued: 2004 COP Civic Center Phase I and Western Chula Vista Infrastructure

PAR Amount: \$37,240,000
 \$26.7m - CC Phase I and \$10.5m - Western CV Infrastructure

True Interest Cost: 4.65%

Purpose of Debt (Project): Construction & Improvements to Civic Center Complex and Western Chula Vista Infrastructure Project



Sources of Funds:

PAR Amount: \$37,240,000.00
 OID (Discount): \$0.00
 OIP (Premium): \$35,253.70

Uses of Funds:

Project Fund: \$31,776,000.00
 Capitalized Interest: \$2,176,837.68
 Cost of Issuance: \$926,504.76
 Debt Service Reserve Fund: \$2,395,911.26

TOTAL SOURCES: \$37,275,253.70

TOTAL USES: \$37,275,253.70

Prepayment Periods (Call Dates):

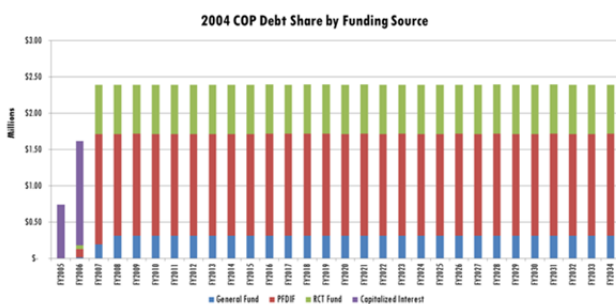
March 1, 2014 through February 28, 2015: 101.00%
 March 1, 2015 through February 28, 2016: 100.50%
 March 1, 2016 and thereafter 100.00%

Disclosure Due Dates:

March 1 – Financial Statements and Tables 1-4, 6, 7, 9 & 11 in Official Statement (page G-2)

Financing Team:

- Finance Director: Maria Kachadoorian
- City Attorney: Ann Moore
- Financial Advisor: Suzanne Harrell, Harrell & Company Advisors, LLC
- Bond Counsel: Bob Whalen, Stradling, Yocca Carlson & Rauth
- Bond Insurer: MBIA Insurance Corporation
- Competitive Bid Purchaser: UBS Financial Services Inc.
- Investment Providers: FSA Capital Management Services LLC (Reserve Fund)
- Dissemination Agent: BNY Western Trust Company, N.A.
- Disclosure Counsel: Stradling Yocca Carlson & Rauth
- Trustee: BNY Western Trust Company, N.A.
- Disclosure Administrator: NBS



2004 Certificates of Participation (Civic Center Phase I and Western Chula Vista Infrastructure)
 Scheduled Debt Service

Period ¹	Debt Share by Funding Source			Civic Center Phase I		WCV Infrastructure		Annual Total
	Principal	Interest	Annual Total	Fiscal Year	General Fund (18.34%)	PFDF (81.66%)	RCT Fund	
2005	\$ -	\$ 741,425.21	\$ 741,425.21	FY2005	\$ -	\$ -	\$ -	\$ 741,425.21
2006	\$ -	\$ 1,617,655.00	\$ 1,617,655.00	FY2006	\$ 14,630.06	\$ 115,995.44	\$ 51,617.03	\$ 1,617,655.00
2007	\$ 775,000.00	\$ 1,617,655.00	\$ 2,392,655.00	FY2007	\$ 192,077.43	\$ 1,522,899.61	\$ 677,677.96	\$ 2,392,655.00
2008	\$ 790,000.00	\$ 1,602,155.00	\$ 2,392,155.00	FY2008	\$ 314,461.06	\$ 1,400,157.59	\$ 677,536.35	\$ 2,392,155.00
2009	\$ 810,000.00	\$ 1,583,392.50	\$ 2,393,392.50	FY2009	\$ 314,623.74	\$ 1,400,881.91	\$ 677,886.85	\$ 2,393,392.50
2010	\$ 830,000.00	\$ 1,561,117.50	\$ 2,391,117.50	FY2010	\$ 314,324.68	\$ 1,399,550.33	\$ 677,242.49	\$ 2,391,117.50
2011	\$ 855,000.00	\$ 1,536,217.50	\$ 2,391,217.50	FY2011	\$ 314,337.82	\$ 1,399,608.86	\$ 677,270.82	\$ 2,391,217.50
2012	\$ 885,000.00	\$ 1,507,361.26	\$ 2,392,361.26	FY2012	\$ 314,488.17	\$ 1,400,278.32	\$ 677,594.77	\$ 2,392,361.26
2013	\$ 915,000.00	\$ 1,476,386.26	\$ 2,391,386.26	FY2013	\$ 314,360.01	\$ 1,399,707.63	\$ 677,318.62	\$ 2,391,386.26
2014	\$ 950,000.00	\$ 1,442,073.76	\$ 2,392,073.76	FY2014	\$ 314,450.38	\$ 1,400,110.04	\$ 677,513.34	\$ 2,392,073.76
2015	\$ 985,000.00	\$ 1,406,448.76	\$ 2,391,448.76	FY2015	\$ 314,368.22	\$ 1,399,744.22	\$ 677,336.32	\$ 2,391,448.76
2016	\$ 1,025,000.00	\$ 1,369,511.26	\$ 2,394,511.26	FY2016	\$ 314,770.80	\$ 1,401,536.74	\$ 678,203.72	\$ 2,394,511.26
2017	\$ 1,065,000.00	\$ 1,328,511.26	\$ 2,393,511.26	FY2017	\$ 314,639.35	\$ 1,400,951.42	\$ 677,920.49	\$ 2,393,511.26
2018	\$ 1,110,000.00	\$ 1,285,911.26	\$ 2,395,911.26	FY2018	\$ 314,954.84	\$ 1,402,356.18	\$ 678,600.24	\$ 2,395,911.26
2019	\$ 1,155,000.00	\$ 1,240,123.76	\$ 2,395,123.76	FY2019	\$ 314,851.32	\$ 1,401,895.24	\$ 678,377.20	\$ 2,395,123.76
2020	\$ 1,200,000.00	\$ 1,191,613.76	\$ 2,391,613.76	FY2020	\$ 314,389.91	\$ 1,399,840.80	\$ 677,383.05	\$ 2,391,613.76
2021	\$ 1,255,000.00	\$ 1,140,613.76	\$ 2,395,613.76	FY2021	\$ 314,915.73	\$ 1,402,182.05	\$ 678,515.98	\$ 2,395,613.76
2022	\$ 1,305,000.00	\$ 1,085,707.50	\$ 2,390,707.50	FY2022	\$ 314,270.78	\$ 1,399,310.35	\$ 677,126.37	\$ 2,390,707.50
2023	\$ 1,365,000.00	\$ 1,028,287.50	\$ 2,393,287.50	FY2023	\$ 314,609.93	\$ 1,400,820.46	\$ 677,857.11	\$ 2,393,287.50
2024	\$ 1,425,000.00	\$ 966,862.50	\$ 2,391,862.50	FY2024	\$ 314,422.61	\$ 1,399,986.39	\$ 677,453.50	\$ 2,391,862.50
2025	\$ 1,490,000.00	\$ 902,737.50	\$ 2,392,737.50	FY2025	\$ 314,537.63	\$ 1,400,498.54	\$ 677,701.33	\$ 2,392,737.50
2026	\$ 1,560,000.00	\$ 833,825.00	\$ 2,393,825.00	FY2026	\$ 314,680.59	\$ 1,401,135.06	\$ 678,009.35	\$ 2,393,825.00
2027	\$ 1,630,000.00	\$ 761,675.00	\$ 2,391,675.00	FY2027	\$ 314,397.96	\$ 1,399,876.64	\$ 677,400.40	\$ 2,391,675.00
2028	\$ 1,710,000.00	\$ 684,250.00	\$ 2,394,250.00	FY2028	\$ 314,736.46	\$ 1,401,383.82	\$ 678,129.72	\$ 2,394,250.00
2029	\$ 1,790,000.00	\$ 603,025.00	\$ 2,393,025.00	FY2029	\$ 314,575.43	\$ 1,400,666.81	\$ 677,782.76	\$ 2,393,025.00
2030	\$ 1,875,000.00	\$ 518,000.00	\$ 2,393,000.00	FY2030	\$ 314,572.14	\$ 1,400,652.18	\$ 677,775.68	\$ 2,393,000.00
2031	\$ 1,970,000.00	\$ 424,250.00	\$ 2,394,250.00	FY2031	\$ 314,736.46	\$ 1,401,383.82	\$ 678,129.72	\$ 2,394,250.00
2032	\$ 2,065,000.00	\$ 325,750.00	\$ 2,390,750.00	FY2032	\$ 314,276.37	\$ 1,399,335.22	\$ 677,138.41	\$ 2,390,750.00
2033	\$ 2,170,000.00	\$ 222,500.00	\$ 2,392,500.00	FY2033	\$ 314,506.41	\$ 1,400,359.53	\$ 677,634.06	\$ 2,392,500.00
2034	\$ 2,280,000.00	\$ 114,000.00	\$ 2,394,000.00	FY2034	\$ 314,703.60	\$ 1,401,237.49	\$ 678,058.91	\$ 2,394,000.00
TOTAL	\$ 37,240,000.00	\$ 32,119,042.81	\$ 69,359,042.81	TOTAL	\$ 8,699,669.89	\$ 39,454,342.69	\$ 19,028,192.55	\$ 69,359,042.81

¹Period represents Calendar Year, whereas Fiscal Year represents timeframe from July 1st to June 30th of the following year.

²Capitalized Interest funded out of bond proceeds. Includes payments for both Civic Center Phase I and Western Chula Vista Infrastructure projects.



Name of Debt Issued: 2006 COP Civic Center Phase II and Nature Center

PAR Amount: \$20,325,000
 \$18.1m – CC Phase II and \$2.2m - Nature Center

Net Interest Cost: 4.32%

Purpose of Debt (Project): Construction & Improvements to Civic Center Complex and Nature Center



Sources of Funds:

PAR Amount:	\$20,325,000.00
OID (Discount):	(\$77,820.40)
OIP (Premium):	\$0.00

Uses of Funds:

Project Fund:	\$17,183,964.00
Capitalized Interest:	\$1,159,250.10
Cost of Issuance:	\$405,884.21
Underwriter's Discount:	\$225,622.54
Debt Service Reserve Fund:	\$1,272,458.75

TOTAL SOURCES: \$20,247,179.60

TOTAL USES: \$20,247,179.60

Prepayment Periods (Call Dates):

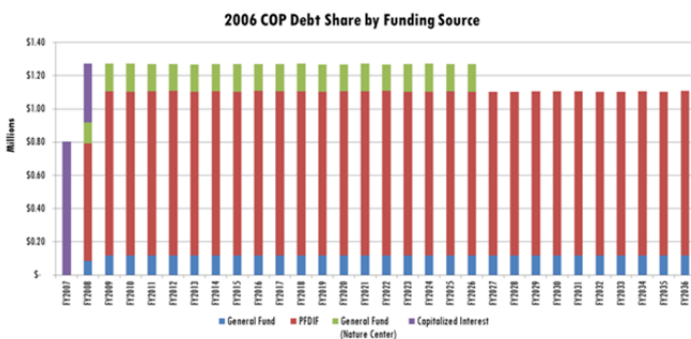
March 1, 2016 and thereafter: 100.00%

Disclosure Due Dates:

March 1 – Financial Statements and Tables 8, 9, 11, 14, 16, 17 & 18 in Official Statement (pages C-2 and C-3)

Financing Team:

- Finance Director: Maria Kachadoorian
- City Attorney: Ann Moore
- Financial Advisor: Suzanne Harrell, Harrell & Company Advisors, LLC
- Bond Counsel: Bob Whalen, Stradling, Yocca Carlson & Rauth
- Bond Insurer: AMBAC
- Competitive Bid Purchaser: Morgan Stanley
- Investment Providers: FSA Capital Management Services LLC (Reserve Fund)
- Dissemination Agent: BNY Western Trust Company, N.A.
- Disclosure Counsel: Stradling Yocca Carlson & Rauth
- Trustee: BNY Western Trust Company, N.A.
- Disclosure Administrator: NBS



2006 Certificates of Participation (Civic Center Phase II and Nature Center)
Scheduled Debt Service

Debt Share by Funding Source

Period ¹	Principal	Interest	Annual Total	Civic Center Phase II			Nature Center		Capitalized Interest ²	Annual Total
				General Fund (10.68%)	PFDF (89.32%)	General Fund (100.00%)	General Fund (100.00%)			
FY2007	\$ -	\$ 804,727.52	\$ 804,727.52	\$ -	\$ -	\$ -	\$ -	\$ 804,727.52	\$ 804,727.52	
FY2008	\$ 435,000.00	\$ 837,288.75	\$ 1,272,288.75	\$ 84,555.10	\$ 707,159.36	\$ 126,051.73	\$ 126,051.73	\$ 354,522.56	\$ 1,272,288.75	
FY2009	\$ 450,000.00	\$ 822,498.75	\$ 1,272,498.75	\$ 118,157.65	\$ 988,187.35	\$ 166,153.75	\$ 166,153.75	-	\$ 1,272,498.75	
FY2010	\$ 465,000.00	\$ 807,198.75	\$ 1,272,198.75	\$ 117,900.26	\$ 986,034.74	\$ 168,263.75	\$ 168,263.75	-	\$ 1,272,198.75	
FY2011	\$ 480,000.00	\$ 791,388.75	\$ 1,271,388.75	\$ 118,140.56	\$ 988,044.44	\$ 165,203.75	\$ 165,203.75	-	\$ 1,271,388.75	
FY2012	\$ 495,000.00	\$ 775,068.75	\$ 1,270,068.75	\$ 118,326.39	\$ 989,598.61	\$ 162,143.75	\$ 162,143.75	-	\$ 1,270,068.75	
FY2013	\$ 510,000.00	\$ 758,238.75	\$ 1,268,238.75	\$ 117,923.75	\$ 986,231.25	\$ 164,083.75	\$ 164,083.75	-	\$ 1,268,238.75	
FY2014	\$ 530,000.00	\$ 740,388.75	\$ 1,270,388.75	\$ 117,974.48	\$ 986,655.52	\$ 165,758.75	\$ 165,758.75	-	\$ 1,270,388.75	
FY2015	\$ 550,000.00	\$ 721,308.75	\$ 1,271,308.75	\$ 117,923.22	\$ 986,226.78	\$ 167,158.75	\$ 167,158.75	-	\$ 1,271,308.75	
FY2016	\$ 570,000.00	\$ 700,958.75	\$ 1,270,958.75	\$ 118,300.76	\$ 989,384.24	\$ 163,273.75	\$ 163,273.75	-	\$ 1,270,958.75	
FY2017	\$ 590,000.00	\$ 679,583.75	\$ 1,269,583.75	\$ 118,040.43	\$ 987,207.07	\$ 164,336.25	\$ 164,336.25	-	\$ 1,269,583.75	
FY2018	\$ 615,000.00	\$ 657,458.75	\$ 1,272,458.75	\$ 118,254.03	\$ 988,993.47	\$ 165,211.25	\$ 165,211.25	-	\$ 1,272,458.75	
FY2019	\$ 635,000.00	\$ 633,627.50	\$ 1,268,627.50	\$ 117,786.78	\$ 985,085.72	\$ 165,755.00	\$ 165,755.00	-	\$ 1,268,627.50	
FY2020	\$ 660,000.00	\$ 608,227.50	\$ 1,268,227.50	\$ 118,256.70	\$ 989,015.80	\$ 160,955.00	\$ 160,955.00	-	\$ 1,268,227.50	
FY2021	\$ 690,000.00	\$ 581,827.50	\$ 1,271,827.50	\$ 118,085.82	\$ 987,586.68	\$ 166,155.00	\$ 166,155.00	-	\$ 1,271,827.50	
FY2022	\$ 715,000.00	\$ 553,365.00	\$ 1,268,365.00	\$ 118,288.74	\$ 989,283.76	\$ 160,792.50	\$ 160,792.50	-	\$ 1,268,365.00	
FY2023	\$ 745,000.00	\$ 523,871.25	\$ 1,268,871.25	\$ 117,847.53	\$ 985,593.73	\$ 165,429.99	\$ 165,429.99	-	\$ 1,268,871.25	
FY2024	\$ 780,000.00	\$ 492,581.25	\$ 1,272,581.25	\$ 117,803.74	\$ 985,227.52	\$ 169,549.99	\$ 169,549.99	-	\$ 1,272,581.25	
FY2025	\$ 810,000.00	\$ 459,431.25	\$ 1,269,431.25	\$ 118,148.17	\$ 988,108.09	\$ 163,174.99	\$ 163,174.99	-	\$ 1,269,431.25	
FY2026	\$ 845,000.00	\$ 425,006.25	\$ 1,270,006.25	\$ 117,822.43	\$ 985,383.83	\$ 166,799.99	\$ 166,799.99	-	\$ 1,270,006.25	
FY2027	\$ 715,000.00	\$ 389,093.75	\$ 1,104,093.75	\$ 117,917.21	\$ 986,176.54	\$ -	\$ -	-	\$ 1,104,093.75	
FY2028	\$ 745,000.00	\$ 357,812.50	\$ 1,102,812.50	\$ 117,780.38	\$ 985,032.13	\$ -	\$ -	-	\$ 1,102,812.50	
FY2029	\$ 780,000.00	\$ 325,218.75	\$ 1,105,218.75	\$ 118,037.36	\$ 987,181.39	\$ -	\$ -	-	\$ 1,105,218.75	
FY2030	\$ 815,000.00	\$ 291,093.75	\$ 1,106,093.75	\$ 118,130.81	\$ 987,962.94	\$ -	\$ -	-	\$ 1,106,093.75	
FY2031	\$ 850,000.00	\$ 255,437.50	\$ 1,105,437.50	\$ 118,060.73	\$ 987,376.78	\$ -	\$ -	-	\$ 1,105,437.50	
FY2032	\$ 885,000.00	\$ 218,250.00	\$ 1,103,250.00	\$ 117,827.10	\$ 985,422.90	\$ -	\$ -	-	\$ 1,103,250.00	
FY2033	\$ 925,000.00	\$ 178,425.00	\$ 1,103,425.00	\$ 117,845.79	\$ 985,579.21	\$ -	\$ -	-	\$ 1,103,425.00	
FY2034	\$ 970,000.00	\$ 136,800.00	\$ 1,106,800.00	\$ 118,206.24	\$ 988,593.76	\$ -	\$ -	-	\$ 1,106,800.00	
FY2035	\$ 1,010,000.00	\$ 93,150.00	\$ 1,103,150.00	\$ 117,816.42	\$ 985,333.58	\$ -	\$ -	-	\$ 1,103,150.00	
FY2036	\$ 1,060,000.00	\$ 47,700.00	\$ 1,107,700.00	\$ 118,302.36	\$ 989,397.64	\$ -	\$ -	-	\$ 1,107,700.00	
TOTAL	\$ 20,325,000.00	\$ 15,667,027.52	\$ 35,992,027.52	\$ 3,389,460.95	\$ 28,347,064.80	\$ 3,096,251.69	\$ 3,096,251.69	\$ 1,159,250.08	\$ 35,992,027.52	

¹Period represents Calendar Year, whereas Fiscal Year represents timeframe from July 1st to June 30th of the following year.

²Capitalized Interest funded out of bond proceeds. Includes payments for both Civic Center Phase II and Nature Center projects.



Name of Debt Issued: 2010 COP Civic Center Phase III and Corporation Yard Refunding (2000 COP)

PAR Amount: \$29,355,000
 \$12.8m – CC Phase III and \$16.5m - Corp Yard Refunding

Net Interest Cost: 5.57%

Purpose of Debt (Project): Construction & Improvements to Civic Center Complex and refunding of COP Corporation Yard Construction & Improvements



Sources of Funds:

PAR Amount:	\$29,355,000.00
OID (Discount):	(\$709,819.05)
OIP (Premium):	\$0.00
Debt Service Reserve Fund:	\$1,889,067.91

TOTAL SOURCES: \$30,534,248.86

Uses of Funds:

Project Fund:	\$9,347,515.00
Capitalized Interest:	\$1,867,819.82
Cost of Issuance:	\$434,247.73
Escrow Fund:	\$16,390,035.05
Debt Service Reserve Fund:	\$2,494,631.26

TOTAL USES: \$30,534,248.86

Prepayment Periods (Call Dates):

March 1, 2020 and thereafter: 100.00%

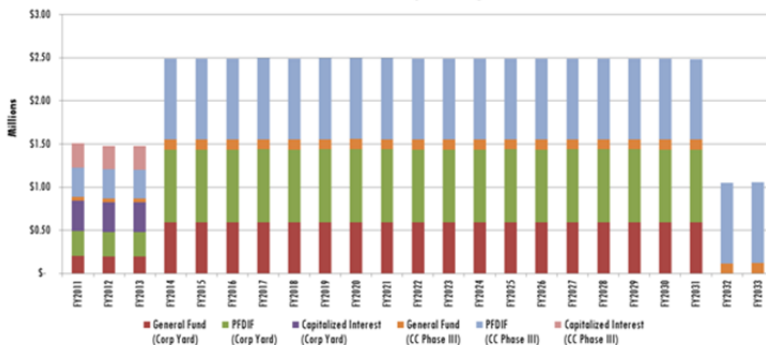
Disclosure Due Dates:

April 1 – Financial Statements and Tables 1, 2, 4, 9, 10 & 11 in Official Statement (page D-2)

Financing Team:

- Finance Director: Maria Kachadoorian
- City Attorney: Bart Miesfeld
- Financial Advisor: Julio Morales, Public Financial Management
- Bond Counsel: Bob Whalen, Stradling, Yocca Carlson & Rauth
- Negotiated Issuance: E.J. De La Rosa & Co., Inc.
- Dissemination Agent: U.S. Bank Trust N.A.
- Disclosure Counsel: Stradling Yocca Carlson & Rauth
- Trustee: U.S. Bank Trust N.A.
- Disclosure Administrator: NBS

2010 COP Debt Share by Funding Source



2010 Certificates of Participation (Civic Center Phase III and Corporation Yard Refunding (2000 COP))
 Scheduled Debt Service

Period ¹	Principal	Interest	Annual Total	2000 COP Refunding (Corp Yard)			Civic Center Phase III		
				41.19%	58.81%	Capitalized Interest ³	11.13%	88.87%	Capitalized Interest ³
	General Fund (41.19%)	PFDF (58.81%)		General Fund (11.13%)	PFDF (88.87%)		General Fund (11.13%)	PFDF (88.87%)	Annual Total
FY2011	\$	\$ 1,505,929.71	\$ 1,505,929.71	\$ 202,297.64	\$ 288,835.25	\$ 350,807.17	\$ 43,109.63	\$ 344,218.60	\$ 1,505,929.71
FY2012	\$	\$ 1,477,206.26	\$ 1,477,206.26	\$ 197,721.39	\$ 282,301.41	\$ 345,858.46	\$ 42,134.43	\$ 336,431.91	\$ 1,477,206.26
FY2013	\$	\$ 1,477,206.26	\$ 1,477,206.26	\$ 197,005.89	\$ 281,279.84	\$ 347,595.53	\$ 41,981.96	\$ 335,214.45	\$ 1,477,206.26
FY2014	\$	\$ 1,015,000.00	\$ 2,492,206.26	\$ 591,439.49	\$ 844,441.77	\$ -	\$ 117,568.97	\$ 938,756.03	\$ 2,492,206.26
FY2015	\$	\$ 1,055,000.00	\$ 2,481,606.26	\$ 591,686.63	\$ 844,794.63	\$ -	\$ 117,435.41	\$ 937,689.59	\$ 2,481,606.26
FY2016	\$	\$ 1,085,000.00	\$ 2,497,318.76	\$ 591,424.04	\$ 844,419.72	\$ -	\$ 117,029.17	\$ 934,445.83	\$ 2,497,318.76
FY2017	\$	\$ 1,130,000.00	\$ 2,494,343.76	\$ 592,278.74	\$ 845,640.02	\$ -	\$ 117,580.10	\$ 938,844.90	\$ 2,494,343.76
FY2018	\$	\$ 1,170,000.00	\$ 2,489,143.76	\$ 591,372.56	\$ 844,346.20	\$ -	\$ 117,246.20	\$ 936,178.80	\$ 2,489,143.76
FY2019	\$	\$ 1,235,000.00	\$ 2,492,718.76	\$ 592,603.11	\$ 846,103.15	\$ -	\$ 117,311.59	\$ 936,700.91	\$ 2,492,718.76
FY2020	\$	\$ 1,300,000.00	\$ 2,492,881.26	\$ 592,968.67	\$ 846,625.09	\$ -	\$ 117,230.90	\$ 936,056.60	\$ 2,492,881.26
FY2021	\$	\$ 1,370,000.00	\$ 2,494,631.26	\$ 592,469.24	\$ 845,912.02	\$ -	\$ 117,560.63	\$ 938,689.38	\$ 2,494,631.26
FY2022	\$	\$ 1,425,000.00	\$ 2,487,981.26	\$ 591,593.95	\$ 844,662.31	\$ -	\$ 117,056.99	\$ 934,668.01	\$ 2,487,981.26
FY2023	\$	\$ 1,495,000.00	\$ 2,490,293.76	\$ 591,243.84	\$ 844,162.42	\$ -	\$ 117,408.98	\$ 937,478.52	\$ 2,490,293.76
FY2024	\$	\$ 1,570,000.00	\$ 2,490,543.76	\$ 591,243.84	\$ 844,162.42	\$ -	\$ 117,436.80	\$ 937,700.70	\$ 2,490,543.76
FY2025	\$	\$ 1,650,000.00	\$ 2,490,081.26	\$ 591,890.00	\$ 845,085.00	\$ -	\$ 117,210.73	\$ 935,895.53	\$ 2,490,081.26
FY2026	\$	\$ 1,735,000.00	\$ 2,490,518.76	\$ 591,480.68	\$ 844,500.58	\$ -	\$ 117,370.02	\$ 937,167.48	\$ 2,490,518.76
FY2027	\$	\$ 1,825,000.00	\$ 2,491,600.00	\$ 592,075.36	\$ 845,349.64	\$ -	\$ 117,329.68	\$ 936,845.32	\$ 2,491,600.00
FY2028	\$	\$ 1,925,000.00	\$ 2,491,225.00	\$ 591,869.41	\$ 845,055.59	\$ -	\$ 117,343.59	\$ 936,956.41	\$ 2,491,225.00
FY2029	\$	\$ 2,030,000.00	\$ 2,490,350.00	\$ 592,363.69	\$ 845,761.31	\$ -	\$ 117,112.64	\$ 935,112.36	\$ 2,490,350.00
FY2030	\$	\$ 2,140,000.00	\$ 2,488,700.00	\$ 591,385.43	\$ 844,364.58	\$ -	\$ 117,193.34	\$ 935,756.67	\$ 2,488,700.00
FY2031	\$	\$ 2,255,000.00	\$ 2,486,000.00	\$ 590,994.12	\$ 843,805.88	\$ -	\$ 116,998.56	\$ 934,201.44	\$ 2,486,000.00
FY2032	\$	\$ 945,000.00	\$ 1,051,975.00	\$ -	\$ -	\$ -	\$ 117,084.82	\$ 934,890.18	\$ 1,051,975.00
FY2033	\$	\$ 1,000,000.00	\$ 1,055,000.00	\$ -	\$ -	\$ -	\$ 117,421.50	\$ 937,578.50	\$ 1,055,000.00
TOTAL	\$	\$ 29,355,000.00	\$ 22,044,461.11	\$ 11,249,407.71	\$ 16,061,608.83	\$ 1,044,261.16	\$ 2,473,156.65	\$ 19,747,478.11	\$ 51,399,461.11

¹Period represents Calendar Year, whereas Fiscal Year represents timeframe from July 1st to June 30th of the following year
²Capitalized Interest funded out of bond proceeds. Includes payments for both Civic Center Phase II and Nature Center projects

REDEVELOPMENT AGENCY/ SUCCESSOR AGENCY BONDED INDEBTEDNESS

OUTSTANDING ISSUANCES

UPDATED DECEMBER 2013

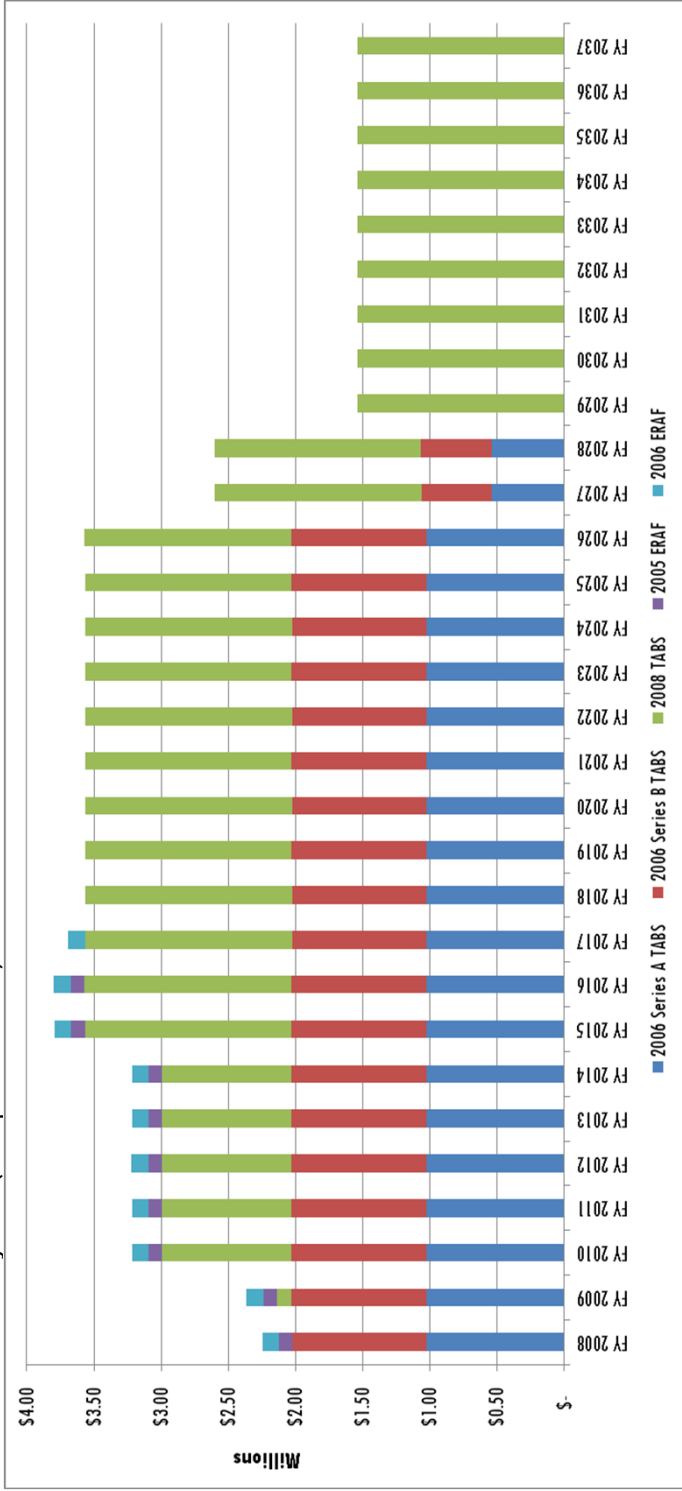


REDEVELOPMENT AGENCY/SUCCESSOR AGENCY
Total Annual Debt Service Payments (Principal and Interest)

Fiscal Year	2006 Series A TABS	2006 Series B TABS	2008 TABS	2005 ERAF	2006 ERAF	Total
FY 2008	\$ 1,023,689.33	\$ 1,000,327.14	\$ -	\$ 99,438.00	\$ 123,872.98	\$ 2,247,327.45
FY 2009	\$ 1,025,545.00	\$ 1,004,365.00	\$ 104,393.93	\$ 101,752.00	\$ 128,158.50	\$ 2,364,214.43
FY 2010	\$ 1,027,145.00	\$ 1,002,965.00	\$ 963,636.26	\$ 98,704.00	\$ 123,886.50	\$ 3,216,336.76
FY 2011	\$ 1,027,945.00	\$ 1,000,433.76	\$ 963,636.26	\$ 100,570.00	\$ 124,558.50	\$ 3,217,143.52
FY 2012	\$ 1,027,945.00	\$ 1,001,733.76	\$ 963,636.26	\$ 102,118.00	\$ 124,934.50	\$ 3,220,367.52
FY 2013	\$ 1,027,145.00	\$ 1,001,033.76	\$ 963,636.26	\$ 98,354.00	\$ 125,002.50	\$ 3,215,171.52
FY 2014	\$ 1,027,845.00	\$ 999,433.76	\$ 963,636.26	\$ 99,526.00	\$ 124,749.00	\$ 3,215,190.02
FY 2015	\$ 1,027,420.00	\$ 1,001,433.76	\$ 1,538,636.26	\$ 100,356.00	\$ 124,169.00	\$ 3,792,015.02
FY 2016	\$ 1,025,870.00	\$ 1,001,758.76	\$ 1,540,636.26	\$ 100,880.00	\$ 128,278.50	\$ 3,797,423.52
FY 2017	\$ 1,026,270.00	\$ 1,000,358.76	\$ 1,536,636.26	\$ -	\$ 126,804.00	\$ 3,690,069.02
FY 2018	\$ 1,025,030.00	\$ 1,001,608.76	\$ 1,536,836.26	\$ -	\$ -	\$ 3,563,475.02
FY 2019	\$ 1,027,598.76	\$ 1,001,358.76	\$ 1,536,036.26	\$ -	\$ -	\$ 3,564,993.78
FY 2020	\$ 1,023,061.26	\$ 999,608.76	\$ 1,539,236.26	\$ -	\$ -	\$ 3,561,906.28
FY 2021	\$ 1,027,461.26	\$ 1,000,693.76	\$ 1,536,236.26	\$ -	\$ -	\$ 3,564,391.28
FY 2022	\$ 1,024,430.00	\$ 999,993.76	\$ 1,537,236.26	\$ -	\$ -	\$ 3,561,660.02
FY 2023	\$ 1,024,890.00	\$ 1,002,325.00	\$ 1,536,092.50	\$ -	\$ -	\$ 3,563,307.50
FY 2024	\$ 1,022,990.00	\$ 1,001,637.50	\$ 1,538,122.50	\$ -	\$ -	\$ 3,562,750.00
FY 2025	\$ 1,024,515.00	\$ 1,003,850.00	\$ 1,537,862.50	\$ -	\$ -	\$ 3,566,227.50
FY 2026	\$ 1,024,240.00	\$ 1,003,700.00	\$ 1,540,456.26	\$ -	\$ -	\$ 3,568,396.26
FY 2027	\$ 536,230.00	\$ 526,187.50	\$ 1,536,076.26	\$ -	\$ -	\$ 2,598,493.76
FY 2028	\$ 538,690.00	\$ 526,250.00	\$ 1,539,226.26	\$ -	\$ -	\$ 2,604,166.26
FY 2029	\$ -	\$ -	\$ 1,540,351.26	\$ -	\$ -	\$ 1,540,351.26
FY 2030	\$ -	\$ -	\$ 1,538,431.26	\$ -	\$ -	\$ 1,538,431.26
FY 2031	\$ -	\$ -	\$ 1,539,175.00	\$ -	\$ -	\$ 1,539,175.00
FY 2032	\$ -	\$ -	\$ 1,537,606.26	\$ -	\$ -	\$ 1,537,606.26
FY 2033	\$ -	\$ -	\$ 1,538,725.00	\$ -	\$ -	\$ 1,538,725.00
FY 2034	\$ -	\$ -	\$ 1,540,775.00	\$ -	\$ -	\$ 1,540,775.00
FY 2035	\$ -	\$ -	\$ 1,539,975.00	\$ -	\$ -	\$ 1,539,975.00
FY 2036	\$ -	\$ -	\$ 1,536,325.00	\$ -	\$ -	\$ 1,536,325.00
FY 2037	\$ -	\$ -	\$ 1,539,825.00	\$ -	\$ -	\$ 1,539,825.00
Total	\$ 20,565,955.61	\$ 20,081,057.26	\$ 40,303,090.37	\$ 1,002,474.00	\$ 1,254,413.98	\$ 83,206,991.22

TABS = Tax Allocation Bonds. These bonds are issued in conjunction with a redevelopment project. Please see "Definition of Terms" for more information.

**REDEVELOPMENT AGENCY/SUCCESSOR AGENCY
Annual Debt Service Payments (Principal and Interest)**



Tax Allocation Bonds Summary

Tax Allocation Bonds	Description	Date of Issuance	Original Issuance ¹	Outstanding Balance ²	Purpose	Call Date	Term	Final Maturity	Interest Rate
2006 Senior Tax Allocation Bonds, Series A	Bayfront/Town Centre Redevelopment Project	08/03/2006	\$13,435,000	\$11,080,000	New Money	09/01/2012	30 years	2027	4.60%
2006 Subordinate Tax Allocation Bonds, Series B	Bayfront/Town Centre Redevelopment Project	08/03/2006	\$12,325,000	\$10,300,000	New Money	09/01/2012	30 years	2027	5.25%
2008 Tax Allocation Refunding Bonds	Merged Redevelopment Project	07/22/2008	\$21,625,000	\$21,625,000	New Money	09/01/2018	30 years	2036	4.75%
Total Tax Allocation Bonds			\$47,385,000	\$43,005,000					

Notes:

¹Original Issuance only includes Principal amount

²Outstanding Balance as of June 30, 2012

Tax Allocation Bonds Pledged Assets

Tax Allocation Bonds	Pledged Assets
2006 Senior Tax Allocation Bonds, Series A	Tax revenues allocated to the Agency's Bayfront/Town Centre Redevelopment Project Area excluding: a) amounts required to be deposited in the Agency's low and moderate income housing fund pursuant to Section 33334.3 of the Redevelopment Law b) amounts payable to the Agency by the State pursuant to Section 16112.7 of the California Government Code c) amounts required to be paid pursuant to the Tax Sharing Statutes Surplus tax revenues allocated to the Agency's Bayfront/Town Centre Redevelopment Project Area excluding: a) amounts required to be deposited in the Agency's low and moderate income housing fund pursuant to Section 33334.3 of the Redevelopment Law b) amounts payable to the Agency by the State pursuant to Section 16112.7 of the California Government Code c) amounts required to be paid pursuant to the Tax Sharing Statutes Bonds secured by a lien on all of the Tax Revenues annually allocated to the Agency's Merged Redevelopment Project Area, excluding: a) all payments, subventions and reimbursements (if any) to the Agency specifically attributable to ad valorem taxes lost by a reason of tax exemptions and tax rate limitations b) all amounts of such taxes required to be deposited into the Low and Moderate Income Housing Fund in any fiscal year pursuant to Section 33334.3 of the Redevelopment Law
2006 Subordinate Tax Allocation Bonds, Series B	Tax revenues allocated to the Agency's Bayfront/Town Centre Redevelopment Project Area excluding: a) amounts required to be deposited in the Agency's low and moderate income housing fund pursuant to Section 33334.3 of the Redevelopment Law b) amounts payable to the Agency by the State pursuant to Section 16112.7 of the California Government Code c) amounts required to be paid pursuant to the Tax Sharing Statutes Surplus tax revenues allocated to the Agency's Bayfront/Town Centre Redevelopment Project Area excluding: a) amounts required to be deposited in the Agency's low and moderate income housing fund pursuant to Section 33334.3 of the Redevelopment Law b) amounts payable to the Agency by the State pursuant to Section 16112.7 of the California Government Code c) amounts required to be paid pursuant to the Tax Sharing Statutes Bonds secured by a lien on all of the Tax Revenues annually allocated to the Agency's Merged Redevelopment Project Area, excluding: a) all payments, subventions and reimbursements (if any) to the Agency specifically attributable to ad valorem taxes lost by a reason of tax exemptions and tax rate limitations b) all amounts of such taxes required to be deposited into the Low and Moderate Income Housing Fund in any fiscal year pursuant to Section 33334.3 of the Redevelopment Law
2008 Tax Allocation Refunding Bonds	Tax revenues allocated to the Agency's Bayfront/Town Centre Redevelopment Project Area excluding: a) amounts required to be deposited in the Agency's low and moderate income housing fund pursuant to Section 33334.3 of the Redevelopment Law b) amounts payable to the Agency by the State pursuant to Section 16112.7 of the California Government Code c) amounts required to be paid pursuant to the Tax Sharing Statutes Surplus tax revenues allocated to the Agency's Bayfront/Town Centre Redevelopment Project Area excluding: a) amounts required to be deposited in the Agency's low and moderate income housing fund pursuant to Section 33334.3 of the Redevelopment Law b) amounts payable to the Agency by the State pursuant to Section 16112.7 of the California Government Code c) amounts required to be paid pursuant to the Tax Sharing Statutes Bonds secured by a lien on all of the Tax Revenues annually allocated to the Agency's Merged Redevelopment Project Area, excluding: a) all payments, subventions and reimbursements (if any) to the Agency specifically attributable to ad valorem taxes lost by a reason of tax exemptions and tax rate limitations b) all amounts of such taxes required to be deposited into the Low and Moderate Income Housing Fund in any fiscal year pursuant to Section 33334.3 of the Redevelopment Law



Name of Debt Issued: 2006 Senior TAB Refunding Bonds Series A

PAR Amount: \$13,435,000

True Interest Cost: 4.96%

Purpose of Debt (Project): Refinance 1994 A Bonds (The Bayfront/Town Centre Project Area)



Sources of Funds:

Bond Proceeds

PAR Amount: \$13,435,000.00
 OID (Discount) (\$96,585.40)

Other Sources of Funds

Existing Debt Service: \$1,306,246.01

Uses of Funds:

Refunding Escrow Deposits

Cash Deposits: \$1,072.25
 Open Market Purchases: \$13,191,671.50

Other Fund Deposits

Debt Service Reserve Fund: \$1,027,945.00

Delivery Date Expenses

Cost of Issuance: \$158,470.25
 Underwriter's Discount: \$120,915.00
 Bond Insurance: \$271,470.61

TOTAL SOURCES: \$14,771,544.61

TOTAL USES: \$14,771,544.61

Prepayment Periods (Call Dates):

September 1, 2012 through August 31, 2013: 102.00%
 September 1, 2013 through August 31, 2014: 101.00%
 September 1, 2014 and thereafter: 100.00%

Disclosure Due Dates:

February 15 – Financial Statements and Tables 1-6 in Official Statement (pages D-2 and D-3)

Financing Team:

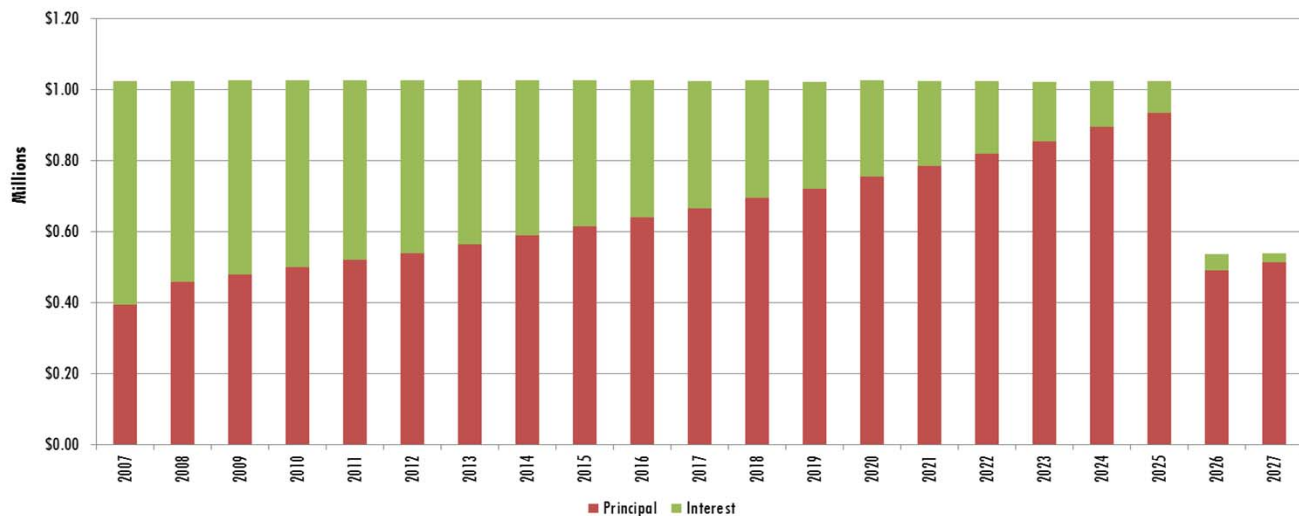
- Finance Director: Maria Kachadoorian
- City Attorney: Ann Moore
- Financial Advisor: Suzanne Harrell, Harrell & Company Advisors, LLC
- Bond Counsel: Bob Whalen, Stradling, Yocca Carlson & Rauth
- Bond Insurer: AMBAC Assurance Corporation
- Negotiated Issuance: E.J. De La Rosa & Co., Inc.
- Investment Providers: Rabo Bank International
- Dissemination Agent: U.S. Bank, N.A.
- Disclosure Counsel: Stradling Yocca Carlson & Rauth
- Trustee: U.S. Bank, N.A.
- Disclosure Administrator: NBS

2006 Senior TAB Refunding Bonds Series A Scheduled Debt Service

Period ¹	Principal	Interest	Annual Total
Period	Principal	Interest	
2007	\$ 395,000.00	\$ 628,689.33	\$ 1,023,689.33
2008	\$ 460,000.00	\$ 565,545.00	\$ 1,025,545.00
2009	\$ 480,000.00	\$ 547,145.00	\$ 1,027,145.00
2010	\$ 500,000.00	\$ 527,945.00	\$ 1,027,945.00
2011	\$ 520,000.00	\$ 507,945.00	\$ 1,027,945.00
2012	\$ 540,000.00	\$ 487,145.00	\$ 1,027,145.00
2013	\$ 565,000.00	\$ 462,845.00	\$ 1,027,845.00
2014	\$ 590,000.00	\$ 437,420.00	\$ 1,027,420.00
2015	\$ 615,000.00	\$ 410,870.00	\$ 1,025,870.00
2016	\$ 640,000.00	\$ 386,270.00	\$ 1,026,270.00
2017	\$ 665,000.00	\$ 360,030.00	\$ 1,025,030.00
2018	\$ 695,000.00	\$ 332,598.76	\$ 1,027,598.76
2019	\$ 720,000.00	\$ 303,061.26	\$ 1,023,061.26
2020	\$ 755,000.00	\$ 272,461.26	\$ 1,027,461.26
2021	\$ 785,000.00	\$ 239,430.00	\$ 1,024,430.00
2022	\$ 820,000.00	\$ 204,890.00	\$ 1,024,890.00
2023	\$ 855,000.00	\$ 167,990.00	\$ 1,022,990.00
2024	\$ 895,000.00	\$ 129,515.00	\$ 1,024,515.00
2025	\$ 935,000.00	\$ 89,240.00	\$ 1,024,240.00
2026	\$ 490,000.00	\$ 46,230.00	\$ 536,230.00
2027	\$ 515,000.00	\$ 23,690.00	\$ 538,690.00
TOTAL	\$ 13,435,000.00	\$ 7,130,955.61	\$ 20,565,955.61

¹Period represents period ending September 1.

2006 Senior TAB (Series A) Scheduled Debt Service





Name of Debt Issued: 2006 Subordinate TAB Refunding Bonds Series B

PAR Amount: \$12,325,000

True Interest Cost: 5.30%

Purpose of Debt (Project): Refinance 1994 C & D Bonds (The Bayfront/Town Centre Project Area)



Sources of Funds:

Bond Proceeds

PAR Amount: \$12,325,000.00
 OID (Discount) (\$97,346.35)

Other Sources of Funds

Existing Debt Service: \$833,151.36
 Debt Service Fund: \$609,724.93

Uses of Funds:

Refunding Escrow Deposits

Cash Deposits: \$796.22
 SLG/Purchases/Cash: \$7,115,825.00
 Open Market Purchases: \$5,254,157.89

Other Fund Deposits

Debt Service Reserve Fund: \$1,002,165.00

Delivery Date Expenses

Cost of Issuance: \$106,548.33
 Underwriter's Discount: \$191,037.50

TOTAL SOURCES: \$13,670,529.94

TOTAL USES: \$13,670,529.94

Prepayment Periods (Call Dates):

October 1, 2012 through September 30, 2013: 102.00%
 October 1, 2013 through September 30, 2014: 101.00%
 October 1, 2014 and thereafter: 100.00%

Disclosure Due Dates:

February 15 – Financial Statements and Tables 1-6 in Official Statement (pages D-2 and D-3)

Financing Team:

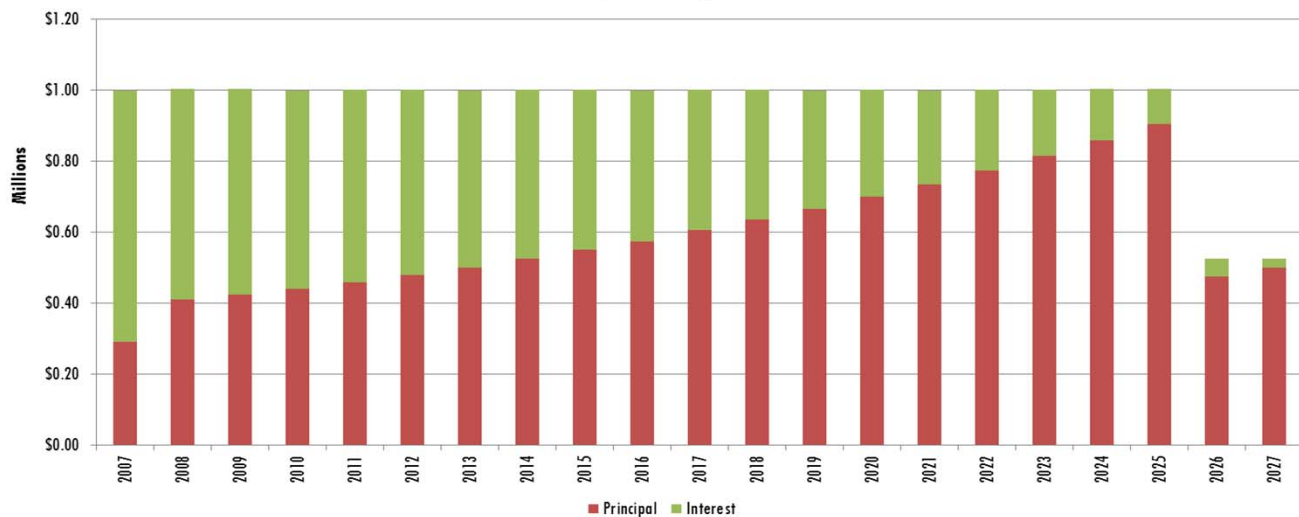
- Finance Director: Maria Kachadoorian
- City Attorney: Ann Moore
- Financial Advisor: Suzanne Harrell, Harrell & Company Advisors, LLC
- Bond Counsel: Bob Whalen, Stradling, Yocca Carlson & Rauth
- Bond Insurer: None
- Negotiated Issuance: E.J. De La Rosa & Co., Inc.
- Investment Providers: Citigroup Financial Products
- Dissemination Agent: U.S. Bank, N.A.
- Disclosure Counsel: Stradling Yocca Carlson & Rauth
- Trustee: U.S. Bank, N.A.
- Disclosure Administrator: NBS

2006 Subordinate TAB Refunding Bonds Series B Scheduled Debt Service

Period ¹	Principal	Interest	Annual Total
2007	\$ 290,000.00	\$ 710,327.14	\$ 1,000,327.14
2008	\$ 410,000.00	\$ 594,365.00	\$ 1,004,365.00
2009	\$ 425,000.00	\$ 577,965.00	\$ 1,002,965.00
2010	\$ 440,000.00	\$ 560,433.76	\$ 1,000,433.76
2011	\$ 460,000.00	\$ 541,733.76	\$ 1,001,733.76
2012	\$ 480,000.00	\$ 521,033.76	\$ 1,001,033.76
2013	\$ 500,000.00	\$ 499,433.76	\$ 999,433.76
2014	\$ 525,000.00	\$ 476,433.76	\$ 1,001,433.76
2015	\$ 550,000.00	\$ 451,758.76	\$ 1,001,758.76
2016	\$ 575,000.00	\$ 425,358.76	\$ 1,000,358.76
2017	\$ 605,000.00	\$ 396,608.76	\$ 1,001,608.76
2018	\$ 635,000.00	\$ 366,358.76	\$ 1,001,358.76
2019	\$ 665,000.00	\$ 334,608.76	\$ 999,608.76
2020	\$ 700,000.00	\$ 300,693.76	\$ 1,000,693.76
2021	\$ 735,000.00	\$ 264,993.76	\$ 999,993.76
2022	\$ 775,000.00	\$ 227,325.00	\$ 1,002,325.00
2023	\$ 815,000.00	\$ 186,637.50	\$ 1,001,637.50
2024	\$ 860,000.00	\$ 143,850.00	\$ 1,003,850.00
2025	\$ 905,000.00	\$ 98,700.00	\$ 1,003,700.00
2026	\$ 475,000.00	\$ 51,187.50	\$ 526,187.50
2027	\$ 500,000.00	\$ 26,250.00	\$ 526,250.00
TOTAL	\$ 12,325,000.00	\$ 7,756,057.26	\$ 20,081,057.26

¹Period represents period ending October 1.

2006 Subordinate TAB (Series B) Scheduled Debt Service





Name of Debt Issued: 2008 TAB Refunding Bonds

PAR Amount: \$21,625,000

True Interest Cost: 4.93%

Purpose of Debt (Project): Refinance 2000 TABS and to provide funds for redevelopment activities.



Sources of Funds:

Bond Proceeds

PAR Amount: \$21,625,000.00
 OID (Discount) (\$401,835.80)

Other Sources of Funds

2000 Bonds on Deposit: \$3,239,043.76
 2000 DSRF + Accrued Interest: \$1,233,914.23
 2000 Debt Service Fund: \$481,088.23

TOTAL SOURCES: \$26,177,210.42

Uses of Funds:

Refunding Escrow Deposits

Cash Deposits: \$0.64
 Open Market Purchases: \$15,835,267.00

Other Fund Deposits

Debt Service Reserve Fund: \$1,540,775.00

Delivery Date Expenses

Cost of Issuance: \$216,010.20
 Underwriter's Discount: \$177,325.00
 Bond Insurance: \$636,788.83

Other Uses of Funds

Street Improvements: \$800,000.00
 Repay City Loan: \$3,732,000.00
 2000 Bonds Redevelopment: \$3,239,043.75

TOTAL USES: \$26,177,210.42

Prepayment Periods (Call Dates):

September 1, 2019: 100.00%

Disclosure Due Dates:

March 31 – Financial Statements and Tables 1-7 in Official Statement (page E-2)

Financing Team:

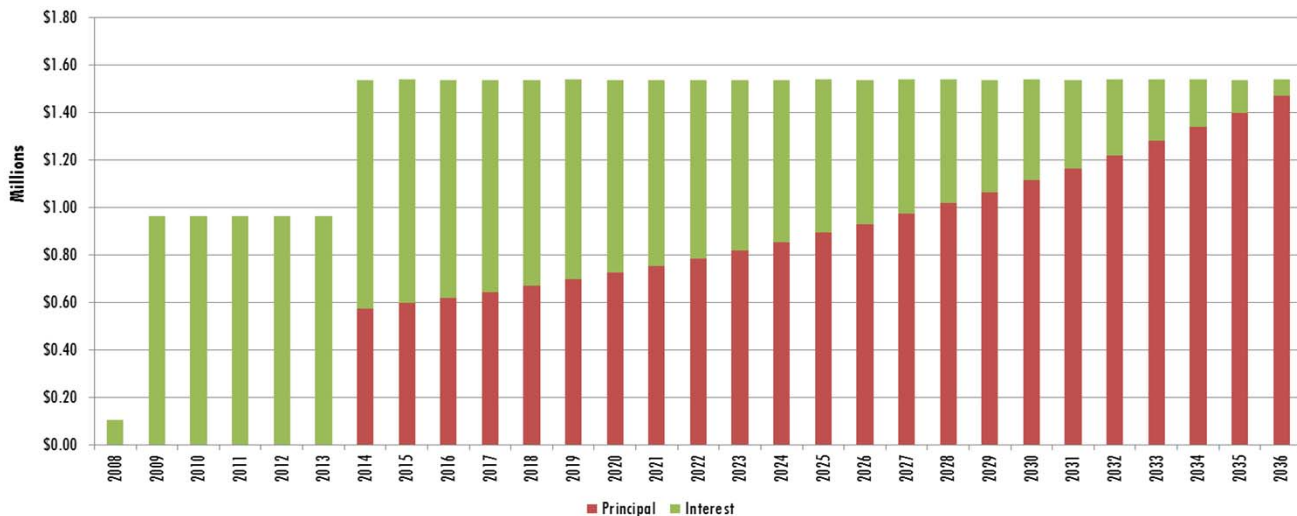
- Finance Director: Maria Kachadoorian
- City Attorney: Bart Meisfeld
- Financial Advisor: Suzanne Harrell, Harrell & Company Advisors, LLC
- Bond Counsel: Bob Whalen, Stradling, Yocca Carlson & Rauth
- Bond Insurer: FSA
- Negotiated Issuance: E.J. De La Rosa & Co., Inc.
- Investment Providers: None
- Dissemination Agent: U.S. Bank, N.A.
- Disclosure Counsel: Stradling Yocca Carlson & Rauth
- Trustee: U.S. Bank, N.A.
- Disclosure Administrator: NBS

2008 TAB Refunding Bonds Scheduled Debt Service

Period ¹	Principal	Interest	Annual Total
2008	\$ -	\$ 104,393.93	\$ 104,393.93
2009	\$ -	\$ 963,636.26	\$ 963,636.26
2010	\$ -	\$ 963,636.26	\$ 963,636.26
2011	\$ -	\$ 963,636.26	\$ 963,636.26
2012	\$ -	\$ 963,636.26	\$ 963,636.26
2013	\$ -	\$ 963,636.26	\$ 963,636.26
2014	\$ 575,000.00	\$ 963,636.26	\$ 1,538,636.26
2015	\$ 600,000.00	\$ 940,636.26	\$ 1,540,636.26
2016	\$ 620,000.00	\$ 916,636.26	\$ 1,536,636.26
2017	\$ 645,000.00	\$ 891,836.26	\$ 1,536,836.26
2018	\$ 670,000.00	\$ 866,036.26	\$ 1,536,036.26
2019	\$ 700,000.00	\$ 839,236.26	\$ 1,539,236.26
2020	\$ 725,000.00	\$ 811,236.26	\$ 1,536,236.26
2021	\$ 755,000.00	\$ 782,236.26	\$ 1,537,236.26
2022	\$ 785,000.00	\$ 751,092.50	\$ 1,536,092.50
2023	\$ 820,000.00	\$ 718,122.50	\$ 1,538,122.50
2024	\$ 855,000.00	\$ 682,862.50	\$ 1,537,862.50
2025	\$ 895,000.00	\$ 645,456.26	\$ 1,540,456.26
2026	\$ 930,000.00	\$ 606,076.26	\$ 1,536,076.26
2027	\$ 975,000.00	\$ 564,226.26	\$ 1,539,226.26
2028	\$ 1,020,000.00	\$ 520,351.26	\$ 1,540,351.26
2029	\$ 1,065,000.00	\$ 473,431.26	\$ 1,538,431.26
2030	\$ 1,115,000.00	\$ 424,175.00	\$ 1,539,175.00
2031	\$ 1,165,000.00	\$ 372,606.26	\$ 1,537,606.26
2032	\$ 1,220,000.00	\$ 318,725.00	\$ 1,538,725.00
2033	\$ 1,280,000.00	\$ 260,775.00	\$ 1,540,775.00
2034	\$ 1,340,000.00	\$ 199,975.00	\$ 1,539,975.00
2035	\$ 1,400,000.00	\$ 136,325.00	\$ 1,536,325.00
2036	\$ 1,470,000.00	\$ 69,825.00	\$ 1,539,825.00
TOTAL	\$ 21,625,000.00	\$ 18,678,090.37	\$ 40,303,090.37

¹Period represents period ending September 1.

2008 TAB Scheduled Debt Service



CRA/ERAF Loan Program (All Project Areas)

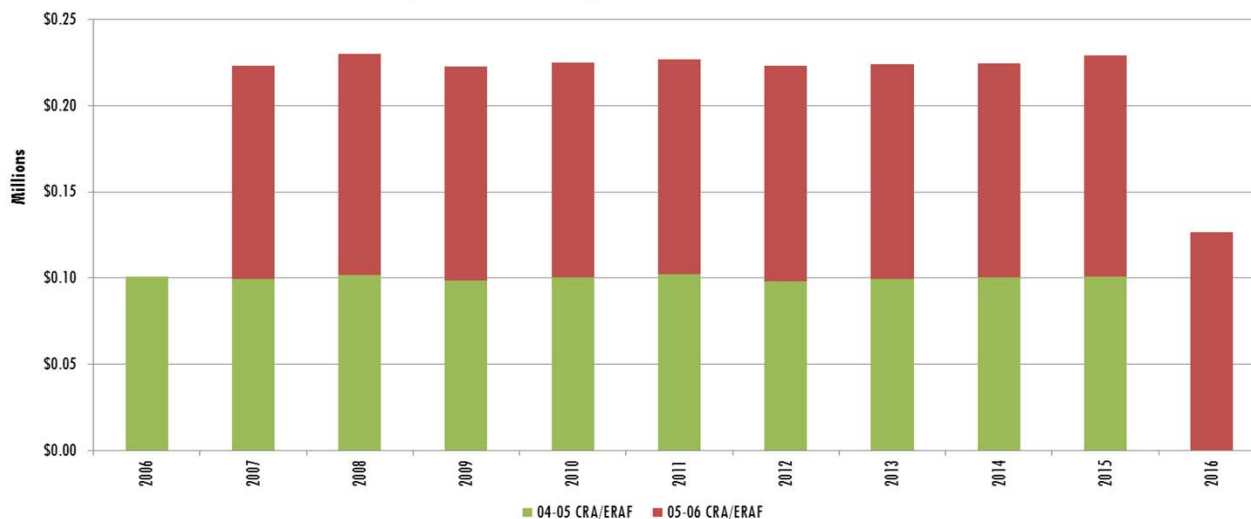
10 Year Non-Callable

As part of the effort to balance the budget of the State of California, redevelopment agencies across the state were obligated to make payments totaling \$250 million to the Educational Revenue Augmentation Fund (ERAF). Individual ERAF payments were determined based on the Agency's tax increment as a proportion of the total tax increment of all agencies throughout the State.

As part of the legislation that mandated the payment, the California Redevelopment Association (CRA) created the CRA/ERAF Loan Program, which allowed agencies to spread the payment over 10 years.

Date	04-05 CRA/ERAF		05-06 CRA/ERAF		Total Annual Debt Service
	Par \$765,000	NIC: 4.88%	Par: \$930,000	TIC: 5.87%	
August 1, 2006	\$	100,776.00	\$	-	\$ 100,776.00
August 1, 2007	\$	99,438.00	\$	123,872.98	\$ 223,310.98
August 1, 2008	\$	101,752.00	\$	128,158.50	\$ 229,910.50
August 1, 2009	\$	98,704.00	\$	123,886.50	\$ 222,590.50
August 1, 2010	\$	100,570.00	\$	124,558.50	\$ 225,128.50
August 1, 2011	\$	102,118.00	\$	124,934.50	\$ 227,052.50
August 1, 2012	\$	98,354.00	\$	125,002.50	\$ 223,356.50
August 1, 2013	\$	99,526.00	\$	124,749.00	\$ 224,275.00
August 1, 2014	\$	100,356.00	\$	124,169.00	\$ 224,525.00
August 1, 2015	\$	100,880.00	\$	128,278.50	\$ 229,158.50
August 1, 2016	\$	-	\$	126,804.00	\$ 126,804.00
Total	\$	1,002,474.00	\$	1,254,413.98	\$ 2,256,887.98

CRA/ERAF Loan Program Scheduled Debt Service



Page Intentionally Left Blank

**CITY OF CHULA VISTA
OTHER BONDED
INDEBTEDNESS**

HUD SECTION 108 LOAN

UPDATED DECEMBER 2013



Department of Housing and Development (HUD) Section 108 Loan

In 2006, the City of Chula Vista applied for and was awarded a Section 108 Loan for the Castle Park Infrastructure Improvement Project by the Department of Housing and Urban Development (HUD). The Section 108 Loan is an "advance" of future Community Development Block Grant (CDBG) entitlement funds and, as such, debt service payments for the Section 108 Loan will be made with a portion of the City's annual CDBG entitlement for a period of 20 years.

HUD 108 Consolidated Scheduled Debt Service

Period ¹	Principal	Interest	Annual Total
2009	\$ 287,000.00	\$ 512,647.98	\$ 799,647.98
2010	\$ 302,000.00	\$ 443,711.10	\$ 745,711.10
2011	\$ 317,000.00	\$ 434,318.90	\$ 751,318.90
2012	\$ 332,000.00	\$ 423,414.10	\$ 755,414.10
2013	\$ 349,000.00	\$ 410,731.70	\$ 759,731.70
2014	\$ 367,000.00	\$ 396,771.70	\$ 763,771.70
2015	\$ 385,000.00	\$ 381,577.90	\$ 766,577.90
2016	\$ 404,000.00	\$ 364,907.40	\$ 768,907.40
2017	\$ 425,000.00	\$ 346,808.20	\$ 771,808.20
2018	\$ 446,000.00	\$ 327,428.20	\$ 773,428.20
2019	\$ 468,000.00	\$ 306,823.00	\$ 774,823.00
2020	\$ 492,000.00	\$ 284,031.40	\$ 776,031.40
2021	\$ 516,000.00	\$ 259,628.20	\$ 775,628.20
2022	\$ 542,000.00	\$ 233,570.20	\$ 775,570.20
2023	\$ 569,000.00	\$ 205,765.60	\$ 774,765.60
2024	\$ 597,000.00	\$ 176,234.50	\$ 773,234.50
2025	\$ 627,000.00	\$ 144,892.00	\$ 771,892.00
2026	\$ 659,000.00	\$ 111,661.00	\$ 770,661.00
2027	\$ 692,000.00	\$ 76,470.40	\$ 768,470.40
2028	\$ 724,000.00	\$ 39,240.80	\$ 763,240.80
TOTAL	\$ 9,500,000.00	\$ 5,880,634.28	\$ 15,380,634.28

¹Period represents period ending August 1.

Glenhaven Way Improvements



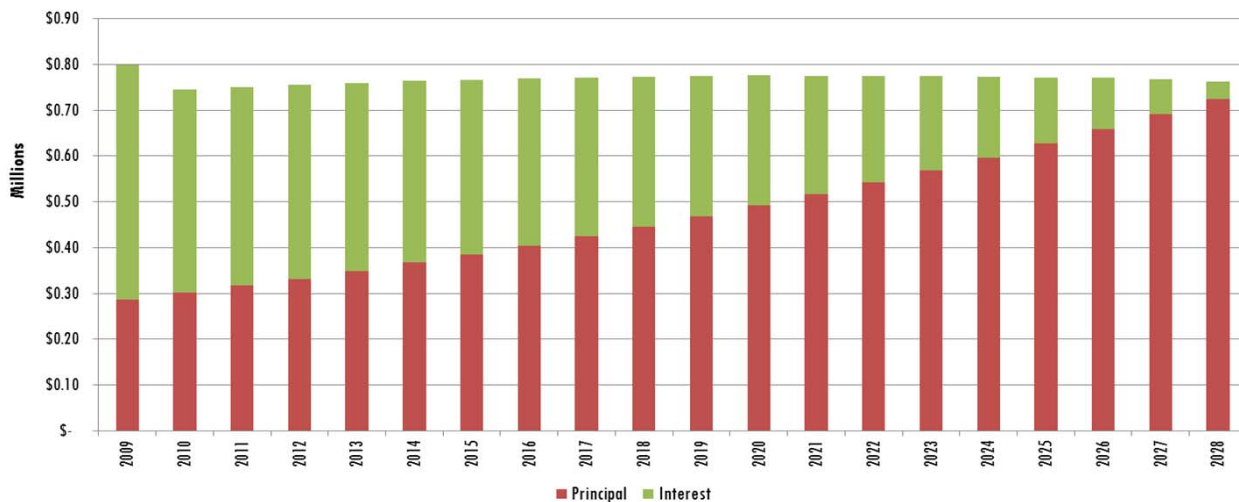
Oxford Street Improvements



Second Avenue Improvements



HUD Section 108 Scheduled Debt Service



Page Intentionally Left Blank

**CITY OF CHULA VISTA
OTHER BONDED
INDEBTEDNESS

SPECIAL TAX DISTRICTS**

UPDATED DECEMBER 2013



Special Tax/Assessment District Bonds

Special Tax/Assessment District Bonds	Description	Date of Issuance	Original Issuance ¹	Outstanding Balance ²	Purpose	Call Date	Term	Final Maturity	Interest Rate
AD No. 94-1 Limited Obligation Improvement Bonds	Eastlake Greens - Phase 2	06/17/1995	\$7,464,474	\$2,855,000	New Money	09/02/2011	25 years	2020	7.00%
Revenue Refunding Bonds Series A Bonds ³	2001 Assessment Districts Refinancing	09/04/2001	\$25,885,000	\$10,605,000	New Money/Refinance	09/02/2011	16 years	2017	4.90%
Revenue Refunding Bonds Series B Bonds ⁴	2001 Assessment Districts Refinancing	09/04/2001	\$4,265,000	\$1,730,000	New Money/Refinance	09/02/2011	16 years	2017	6.00%
Series 2005A ⁵	Revenue Refunding Bonds	08/02/2005	\$93,930,000	\$77,710,000	New Money/Refunding	09/01/2015	27 years	2032	4.50%
CFD No. 12-I 2005 Special Tax Bonds	McMillin Otay Ranch Village 7	12/06/2005	\$22,565,000	\$19,250,000	New Money	09/01/2006	30 years	2036	5.25%
CFD No. 2001-1 2005 Improvement Area B	San Miguel Ranch	12/21/2005	\$12,230,000	\$11,195,000	New Money	09/01/2010	30 years	2036	5.45%
CFD No. 13-I 2006 Special Tax Bonds	Otay Ranch Village 7	05/17/2006	\$16,620,000	\$11,445,000	New Money	09/01/2006	30 years	2036	5.35%
CFD No. 07-I 2006 Special Tax Bonds	Otay Ranch Village Eleven	06/20/2006	\$16,950,000	\$14,185,000	New Money	09/01/2006	30 years	2036	5.13%
Special Tax Revenue Refunding Bonds, Series 2013 ⁶	2013 CFD Refunding	08/21/2013	\$72,100,000	\$72,100,000	Refunding	09/01/2023	20 years	2034	4.76%
Total Special Tax/Assessment District Bonds			\$272,009,474	\$221,075,000					

Notes:

¹Original Issuance only includes Principal amount

²Outstanding Balance as of June 30, 2012 with the exception of the Special Tax Revenue Refunding Bonds, Series 2013 which represents the Outstanding Balance as of 08/21/2013 closing date.

³Districts that were refunded within the Revenue Refunding Bonds Series A include: AD 90-1, AD 90-3, and AD 91-1

⁴Districts that were refinanced within the Revenue Refunding Bonds Series B include: AD 88-1, AD 90-2, and AD 92-2

⁵Districts that were refinanced within the Series 2005A include: AD 87-1, AD 88-2, AD 97-2, CFD 97-3, CFD 99-1, CFD 2000-1, and CFD 2001-1 Improvement Area A

⁶Districts that were refunded within the Series 2005A include: CFD 06-I Improvement Area A, CFD 06-I Improvement Area B, CFD 07-I 2004, CFD 08-1, and CFD 2001-2. The underlying rating of the bonds as rated by S&P is BBB+ and the insured bonds rating is AA. Community Facilities District (CFD) are special tax districts created under the Mello-Roos Act.

Special Tax District Descriptions

District Name	District/Improvement Description
Assessment District 94-1	This district covers the Eastlake Greens and Trails developments. Facilities financed include street improvements and utilities along portions of South Greensview Drive, Hunte Parkway, and Olympic Parkway.

Revenue Refunding Bonds Series A Bonds (refinanced as of Fiscal Year 2001-2002)

Assessment District 90-1	This district covers the Salt Creek I development. Facilities financed include street improvements for a portion of East H Street and utilities serving the development along East H Street, Proctor Valley Road, and Mt. Miguel Road.
Assessment District 90-3	This district covers the Eastlake Greens, Trails, and Vistas developments. Facilities financed include street improvements and utilities along North Greensview Drive, Masters Ridge Road, Clubhouse Drive, Greensgate Drive, Eastlake Parkway, and Hunte Parkway.
Assessment District 91-1	This district covers a portion of the Eastlake Greens development and finances the widening of approximately 8,500 feet of Telegraph Canyon Road to a six-lane arterial street.

Revenue Refunding Bonds Series B Bonds (refinanced as of Fiscal Year 2001-2002)

Assessment District 88-1	This district covers the Eastlake Business Center Phase I and Eastlake Village Center. Improvements consist of the construction/expansion of Otay Lakes Road between Rutgers Avenue and Lane Avenue as a six-lane arterial street.
Assessment District 90-2	This district covers the Otay Rio Business Park, Coors Amphitheater, and Knott's Soak City. Facilities financed include the widening of Main Street (Otay Valley Road) to a six-lane arterial street between I-805 and Nirvana Avenue and includes landscaping, sidewalks, drainage, and some utilities.
Assessment District 92-2	This district covers the Chula Vista Auto Park. Improvements include the construction of Auto Park Way, the extension of Brandywine Avenue south of Main Street, and utilities.

Special Tax Revenue Refunding Bonds, Series 2013

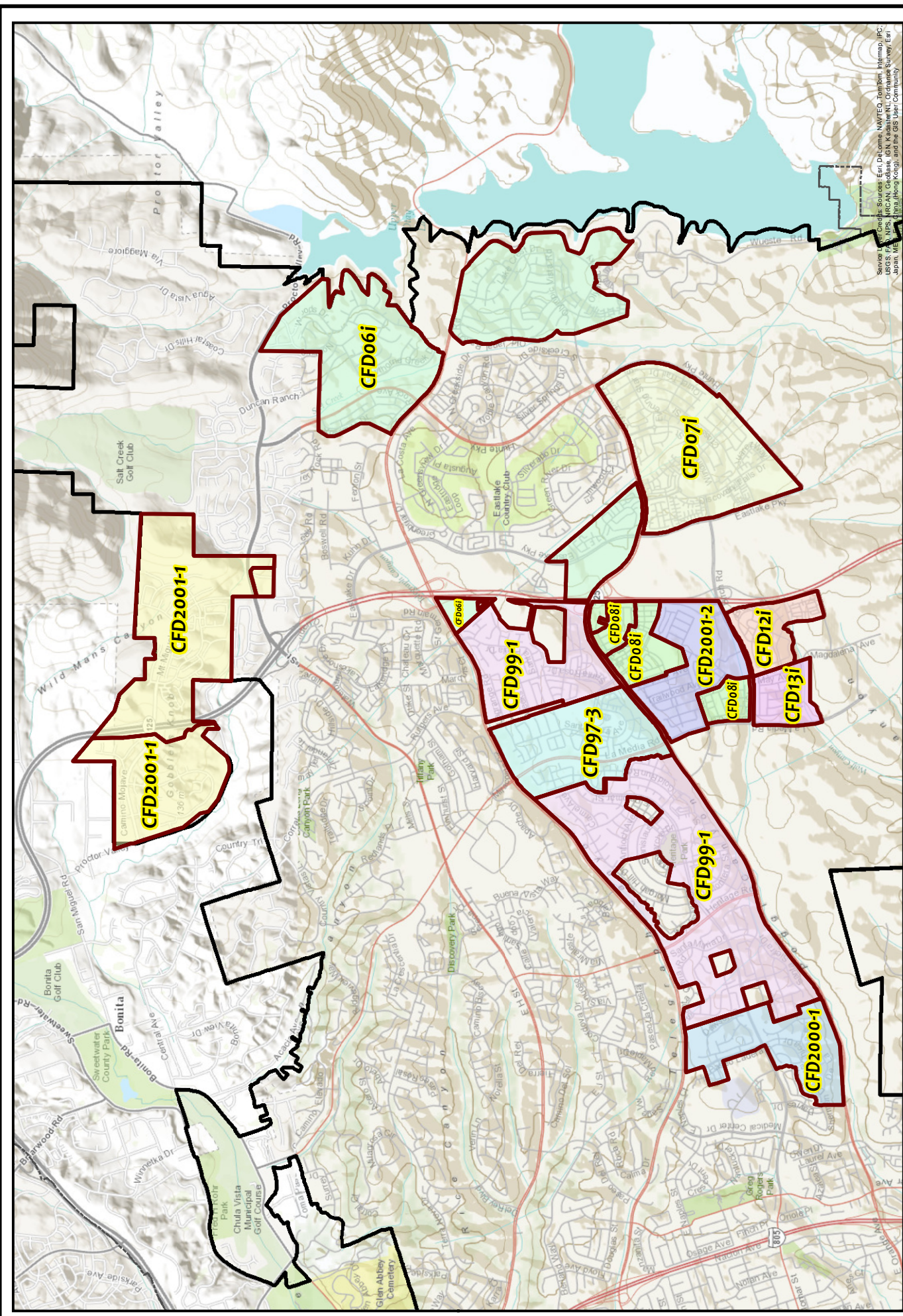
CFD No. 06-1 2002 Improvement Area A Eastlake – Woods, Vistas	This district (Improvement Area A) covers the Eastlake Woods and Vistas developments. Proceeds of the bonded indebtedness of will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF improvements, and traffic enhancement facilities. General description of the proposed facilities include: East Olympic Parkway, West Olympic Parkway, Otay Lakes Road, Eastlake Parkway, Hunte Parkway, Proctor Valley Road, Telegraph Canyon Road, and traffic signals.
CFD No. 2001-2 2003 Special Tax Bonds McMillin Otay Ranch Village 6	This district covers the McMillin Otay Ranch Village Six development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF improvements, and interim transportation facilities. General description of the proposed facilities include: Olympic Parkway, La Media Road South, La Media Road Onsite, La Media Road Offsite, Birch Parkway Offsite, La Media Bridge, East Olympic Parkway Bridge, and a neighborhood park. This CFD's bonding capacity may be used for the "Traffic Enhancement Program" within the greater eastern territories of Chula Vista. These transportation facilities will be traffic capacity adding improvements and could include the following projects: Telegraph Canyon Road (east of I-805), Telegraph Canyon Road/I-805 on ramp improvements, Heritage Road (Olympic Parkway to Main Street), and East H Street Road widening.
CFD No. 08-1 2003 Special Tax Bonds Otay Ranch Village Six	This district covers the Otay Ranch Village Six development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF Improvements, and traffic enhancement facilities. General description of the proposed facilities include: La Media Road, Olympic Parkway, Otay Lakes Road, Birch Road, East Palomar Street, View Park Way, Magdalena Avenue, Santa Elisabeth Avenue, Sutter Buttes Street, and "Traffic Enhancement Program" facilities, and facilities to be financed by Development Impact Program Fees.

District Name	District/Improvement Description
<i>Special Tax Revenue Refunding Bonds, Series 2013 (continued)</i>	
CFD No. 07-1 2004 Special Tax Bonds Otay Ranch Village Eleven	This district covers the Otay Ranch Village Eleven development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF improvements, and traffic enhancement facilities. General description of the proposed facilities include: Hunte Parkway, Eastlake Parkway, Kestral Falls Road, Hidden Path Drive, Windingwalk Street, Discovery Falls Drive, Birch Road, Exploration Falls Drive, Crossroads Street, Evening Star Street, "Traffic Enhancement Program" facilities, and other facilities to be financed by Development Impact Program Fees.
CFD No. 06-1 2004 Improvement Area B Eastlake – Land Swap	This district (Improvement Area B) covers the Eastlake Land Swap development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF Improvements, and traffic enhancement facilities. General description of the proposed facilities include: East Olympic Parkway, West Olympic Parkway, Otay Lakes Road, Eastlake Parkway, Hunte Parkway, Proctor Valley Road, Telegraph Canyon Road, and traffic signals.

<i>Series 2005A Revenue Refunding Bonds</i>	
RAD 2005-1 (AD 87-1 and AD 88-2)	This covers the Rancho del Rey development. Improvements financed include the construction of East H Street, as well as water, sewer, and storm drain facilities in this area. It also financed the widening of approximately 6,600 feet of Otay Lakes Road to a four-lane arterial with associated storm drains, sidewalks, and landscaping.
RAD 2005-2 (AD 97-2)	This district covers the Otay Ranch Village One development. Facilities financed include street improvements and utilities along portions of Paseo Ranchero, Telegraph Canyon Road, East Palomar Street, and Monarche Drive.
CFD No. 97-3 Otay Ranch McMillin SPA One	This district covers the Otay Ranch McMillin SPA One development. Improvements include the construction and/or improvements of La Media Road, East Palomar Street, Santa Cora Avenue, Olympic Parkway, as well as a master utilities loop and pedestrian bridge.
CFD No. 99-1 Otay Ranch SPA One	This district covers the Otay Ranch SPA One development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF Improvements, and pedestrian bridges. General description of the proposed facilities include: Olympic Parkway Phases 1 and 2, Paseo Ranchero Phase 2, East Palomar, those facilities to be financed from proceeds of Public Facilities Development Impact Fees, those facilities to be financed from the proceeds of Pedestrian Bridges Development Impact Fees, slope landscaping, and environmental mitigation costs for Olympic Parkway.
CFD No. 2000-1 Sunbow II (Villages 5 – 10)	This district covers the Sunbow II (Villages 5 through 10) development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), and Public Facilities DIF Improvements. General description of the proposed facilities include: Telegraph Canyon Road, Medical Center Road/Brandywine Avenue, East Palomar, Offsite sewer improvements, Olympic Parkway, Paseo Ladera, Medical Center Court, and those facilities to be financed from proceeds of Public Facilities Development Impact Fees.
CFD No. 2001-1 Improvement Area A San Miguel Ranch	This district covers the San Miguel Ranch development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), and Public Facilities DIF Improvements, and interim transportation facilities. General description of the proposed facilities include: Mt. Miguel Road East, Proctor Valley Road East, Calle La Marina, Paseo Vera Cruz, Calle La Quinta, and those facilities to be financed from the proceeds of Public Facilities Development Impact Fees.

CFD No. 12-1 2005 Special Tax Bonds McMillin Otay Ranch Village Seven	This district covers McMillin Otay Ranch Village Seven development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), and Public Facilities DIF Improvements. General description of the proposed facilities include: Magdalena Avenue, Wolf Canyon Loop, Bob Pletcher Way, Santa Luna Way, Birch Road, and Rock Mountain Road. This CFD's bonding capacity may be used for offsite facilities to be financed by Transportation Development Impact Fees, Public Facilities Development Impact Fees, and Poggi Canyon and Salt Creek Sewer Fees.
---	--

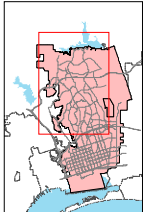
District Name	District/Improvement Description
<p>CFD No. 2001-1 2005 Improvement Area B San Miguel Ranch</p>	<p>This district covers the San Miguel Ranch development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF improvements, and interim transportation facilities. General description of the proposed facilities include: Mt. Miguel Road West, Proctor Valley Road West, and those facilities to be financed from the proceeds of Public Facilities Development Impact Fees. This CFD's bonding capacity may be used for certain SR-125 interim transportation facilities within the greater eastern territories of Chula Vista, which may include interim SR-125 and I-805/East H Street additional on-ramp lane to I-805.</p>
<p>CFD No. 13-I 2006 Special Tax Bonds Otay Ranch Village Seven</p>	<p>This district covers the Otay Ranch Village Seven development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), public facilities, and Development Impact Fee Improvements. General description of the proposed facilities include: La Media Road, Magdalena Avenue, backbone sewer and paving, Fleishbein Street, Kincaid Avenue, trail system/storm drain system, Santa Luna Street, and slope landscaping. This CFD's bonding capacity may be used for offsite facilities to be financed by Transportation Development Impact Fees and Public Facilities Development Impact Fees.</p>
<p>CFD No. 07-I 2006 Special Tax Bonds Otay Ranch Village Eleven</p>	<p>This district covers the Otay Ranch Village Eleven development. Proceeds of the bonded indebtedness will be used to finance backbone streets and associated improvements (i.e. grading, sewer, streets, landscaping, utilities, etc.), Public Facilities DIF improvements, and traffic enhancement facilities. General description of the proposed facilities include: Hunte Parkway, Eastlake Parkway, Kestral Falls Road, Hidden Path Drive, Windingwalk Street, Discovery Falls Drive, Birch Road, Exploration Falls Drive, Crossroads Street, Evening Star Street, "Traffic Enhancement Program" facilities, and other facilities to be financed by other Development Impact Program Fees.</p>



Service User Credits: Sources: Esri, DeLorme, NAVTEQ, TomTom, Intermap, iPC, USGS, FAO, NPS, NRCAN, Geobase, IGN, Kabstar, NIT, Ordnance Survey, Esri, DeLorme, Swire, Hong Kong, and the GIS User Community

0 5000 10000
Feet

INFRASTRUCTURE CFD



Infrastructure	DISTRICT_NO
	CFD08i
	CFD12i
	CFD13i
	CFD2000-1
	CFD2001-1
	CFD2001-2
	CFD97-3
	CFD99-1

MAP NOTE: Intended for study only and should not be used for any other purpose. The City of Chula Vista does not guarantee the accuracy of information contained on this map and cautions against the use of the data in making any use decisions.



RESOURCES

UPDATED DECEMBER 2013



Definition of Terms

AMORTIZATION: the planned reduction of a debt obligation according to a stated maturity or redemption schedule.

ASSESSMENT DISTRICT (AD): is a community which is charged a special assessment against the parcels within it for certain public improvement projects. The special assessment may only be levied against parcels that have been identified as having received a direct and unique benefit from the public project.

BOND: a security that represents an obligation to pay a specified amount of money on a specific date in the future, typically with periodic interest payments.

BOND COUNSEL: an attorney (or firm of attorneys) retained by the issuer to give a legal opinion concerning the validity of the securities. The bond counsel's opinion usually addresses the subject of tax exemption. Bond counsel may prepare, or review and advise the issuer regarding authorizing resolutions or ordinances, trust indentures, official statements, validation proceedings and litigation.

BOND INSURANCE: bond insurance is a type of credit enhancement whereby a monoline insurance company indemnifies an investor against a default by the issuer. In the event of a failure by the issuer to pay principal and interest in-full and on-time, investors may call upon the insurance company to do so. Once assigned, the municipal bond insurance policy generally is irrevocable. The insurance company receives an up-front fee, or premium, when the policy is issued.

CALL OPTION: the right to redeem a bond prior to its stated maturity, either on a given date or continuously. The call option is also referred to as the optional redemption provision. Often a "call premium" is added to the call option as compensation to the holders of the earliest bonds called. Generally, the earliest callable bonds called carry a 102% premium, the next earliest is a 101% premium, and the balance of the bonds are called at par value.

CAPITALIZED INTEREST: bond proceeds which are reserved to pay interest on an issue for a period of time early in the term of the issue.

CERTIFICATE OF PARTICIPATION (COP): a type of financing where an investor purchases a share of the lease revenues of a program or particular project.

COMMUNITY FACILITIES DISTRICT (CFD): more commonly known as Mello-Roos districts. These districts are created under the Mello-Roos Act, which gave local government agencies means of obtaining community funding. Funding obtained is usually used to finance public improvements and services. The tax is imposed on the property owners within the specific district benefiting from the public improvements and services.

COMPETITIVE SALE: a method of sale where underwriters submit proposals for the purchase of a new issue of municipal securities and the securities are awarded to the underwriter presenting the best bid. The underwriting of securities in this manner is also referred to as a "public sale" or "competitive bid"

CONTINUING DISCLOSURE: the requirement by the Securities and Exchange Commission (SEC) for most issuers of municipal debt to provide current financial information to the informational repositories for access by the general marketplace.

COST OF ISSUANCE: the costs incurred by the bond issuer during the planning and sale of securities. These costs include but are not limited to financial advisory and bond counsel fees, printing and advertising costs, rating agencies fees, and other expenses incurred in the marketing of an issue.

DEBT SERVICE: the amount necessary to pay principal and interest requirements on outstanding bonds for a given year or series of years.

DEBT SERVICE RESERVE FUND: the fund into which moneys are placed which may be used to pay debt service if pledged revenues are insufficient to satisfy the debt service requirements. The debt service reserve fund may be entirely funded with bond proceeds, or it may only be partly funded at the time of the issuance and allowed to reach its full funding requirement over time, due to the accumulation of pledged revenues.

DEFAULT: the failure to pay principal or interest in full or on time.

FINANCIAL ADVISOR: a consultant who advises an issuer on matters pertinent to a debt issue, such as structure, sizing, timing, marketing, pricing, terms, and bond ratings.

FITCH INVESTORS SERVICE: a financial services company founded in 1913, which provides investors with an independent assessment of credit worthiness of debt obligations.

INTEREST: the amount paid by a borrower as compensation for the use of borrowed money. This amount is generally calculated as an annual percentage of the principal amount.

ISSUER: the legal entity that is borrowing money by issuing bonds.

MOODY'S INVESTORS SERVICE, INC.: a financial service company, which has provided ratings for municipal securities and other financial information to investors.

NEGOTIATED SALE: the sale of a new issue of municipal securities by an issuer directly to an underwriter selected by the issuer. Among the primary points of negotiation of an issuer are the interest rate, call features and purchase price of the issue. The sale of a new issue of securities in this manner is also known as a negotiated underwriting.

NET INTEREST COST (NIC): the overall rate of interest to be paid by the issuer over the life of the bonds. The method used to computing the interest expense to the issuer of bonds, which may serve as the basis of award in a competitive sale. NIC takes into account any premium or discount applicable to the issue, as well as the dollar amount of coupon interest payable over the life of the issue.

OFFICIAL STATEMENT (FOS): a document published by the issuer which generally discloses material information on a new issue of municipal securities including the purposes of the issue, how the securities will be repaid, and the financial, economic and social characteristics of the issuing government. Investors may use this information to evaluate the credit quality of the securities.

ORIGINAL ISSUE DISCOUNT (OID Discount): the amount by which the public offering price of a security at the time of its original issuance is at a price lower than its PAR amount, or face value.

ORIGINAL ISSUE PREMIUM (OID Premium): the amount by which the public offering price of the security at the time of its original issuance exceeded its PAR amount, or face value.

PAR AMOUNT: the stated or face value of a security. The PAR amount can also be viewed as the original debt of the bond offering.

PLEDGED ASSETS: assets that are guaranteed by the issuer as security for the bonds

PREPAYMENT PERIOD (CALL DATES): the date on which the security can be redeemed before maturity. If there is a benefit to refinancing the issue, the bond may be redeemed on the call date at the PAR or at a small premium to PAR.

PRINCIPAL: the face amount or par value of a security payable on the maturity date.

PROJECT FUND: a fund, sometimes referred to as a “construction fund”, under the bond contract in which bond proceeds and other available moneys are deposited pending disbursement to pay costs of the financed project.

REFUNDING: a procedure whereby an issuer refinances an outstanding bond issue by issuing new bonds.

STANDARD & POOR’S CORPORATION (S&P): a financial service company that provides ratings for municipal securities and other financial information to investors.

TAX ALLOCATION BONDS (TAB): bonds issued in conjunction with a redevelopment project. The taxes pledged to their repayment come from the increase of assessed value over and above a pre-established base. The redevelopment creates this added value, known as the tax increment.

TRUE INTEREST COST (TIC): a measure of the interest cost of an issue that accounts for the time value of money. Under this method of computing the interest expense to the issuer of bonds, true interest cost is defined as the rate, compounded semi-annually, necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the new issue of bonds.

TERM: with respect to a single bond, the period of time until the maturity date of the bond. With the respect to an issue, the period until the maturity date of the last bond of the issue to mature.

UNDERWRITER: purchaser of the bonds from the issuer with the intent to resell the bonds to investors.