

City of Philadelphia Pennsylvania

Annual Report of Bonded Indebtedness

Fiscal Year Ended June 30, 2001



Prepared by:
Office of the Director of Finance



CITY OF PHILADELPHIA

OFFICE OF THE DIRECTOR OF FINANCE
1401 John F. Kennedy Boulevard
Room 1330, Municipal services Bldg.
Philadelphia, PA 19102-1693

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

February 28, 2002

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

Dear Mayor Street:

The Report of Bonded Indebtedness of the City of Philadelphia covering the Bonded Indebtedness and the Sinking Funds for the fiscal year ended June 30, 2001 is submitted herewith.

In summary, the activity in the City's Bonded Debt for Fiscal 2001 is as follows:

	(In millions of Dollars)
Bonded Debt Outstanding, July 1, 2000	\$ <u>4,281.8</u>
General Obligation Bonds Issued	295.0
Revenue Bonds Issued	<u>120.2</u>
Total Bonds Issued	<u>415.2</u>
Bonds Retired:	
General Obligation	56.6
Revenue	<u>117.0</u>
Total Bonds Retired	<u>173.6</u>
Bonded Debt Outstanding, June 30, 2001	
General Obligation	925.6
Revenue	<u>3,597.8</u>
Total Bonded Debt Outstanding, June 30, 2001	4,523.4
Other Long - Term Obligations	<u>3,112.7</u>
Total Long-Term Debt	7,636.1
Sinking Funds Available for Payment of Principal	<u>299.3</u>
Net Debt	\$ <u><u>7,336.8</u></u>

The ratio of net tax-supported bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens and investors. A comparison of these indicators for Fiscal 2001 and 2000 are as follows:

	<u>2001</u>	<u>2000</u>
Net Tax Supported Bonded Debt (Millions)	\$ 895.4	\$ 640.2
Net Tax Supported Bonded Debt per Capita	\$ 589.90	\$ 421.70
Net Tax Supported Bonded Debt as a Percentage Of Assessed Valuation	9.25%	6.83%

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

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

Respectfully submitted,

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

**CITY OF PHILADELPHIA
REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2001**

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**CITY OF PHILADELPHIA
REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2001**

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PART A

**BONDED INDEBTEDNESS
AND
OTHER LONG TERM OBLIGATIONS**

CITY OF PHILADELPHIA
STATEMENT OF LONG-TERM DEBT
JUNE 30, 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-1

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

Bond Principal:

Amount Available in Sinking Fund Reserve for Revenue Bonds (Notes 1 & 2)	\$ 299,273
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>4,224,112</u>

Total Bond Principal Available and to be Provided	4,523,385
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Other Long-Term Obligations:

Amount of Principal to be Provided in Future Years	<u>3,112,711</u>
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<u>Total Available and to be Provided in Future Years</u>	<u>\$ 7,636,096</u>
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Bonds Payable in Future Years: (Exhibit A-4)

General Obligation Serial Bonds Payable	\$ 315,383
General Obligation Term Bonds Payable	345,890
General Obligation Refunding Bonds Payable	<u>264,270</u>

Total General Obligation Bonds Payable	\$ 925,543
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Revenue Serial Bonds Payable	2,059,040
Revenue Term Bonds Payable	1,350,060
Revenue Compound Interest Bonds Payable (Notes 3 & 4)	<u>188,742</u>

Total Revenue Bonds Payable	<u>3,597,842</u>
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Total Bonds Payable	4,523,385
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Other Long-Term Obligations Payable (Exhibit A-3)	<u>3,112,711</u>
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<u>Total Long-Term Debt (Notes 5, 6, and 7)</u>	<u>\$ 7,636,096</u>
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CITY OF PHILADELPHIA
ANALYSIS OF CHANGES IN BONDED DEBT OUTSTANDING
FOR THE PERIOD JULY 1, 2000 TO JUNE 30, 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-2

	General Fund	Water Fund	Aviation Fund	Gas Works Fund	Total
<u>Bonded Debt Outstanding, July 1, 2000</u>	\$ 648,713	\$ 1,754,251	\$ 985,112	\$ 893,717	\$ 4,281,793
<u>Increases:</u>					
Par Value of Bonds Issued:					
General Obligation (Note 8)	295,000	-	-	-	295,000
Revenue (Note 9)	-	-	-	120,225	120,225
<u> Total Bonds Sold</u>	295,000	-	-	120,225	415,225
<u>Decreases:</u>					
Matured Bonds:					
General Obligation (Note 10)	42,670	2,325	11,625	-	56,620
Revenue (Note 11)	-	59,188	19,185	38,640	117,013
<u> Total Decrease</u>	42,670	61,513	30,810	38,640	173,633
<u>Total Debt Outstanding, June 30, 2001 (Exhibit A-4)</u>	\$ 901,043	\$ 1,692,738	\$ 954,302	\$ 975,302	\$ 4,523,385

CITY OF PHILADELPHIA
ANALYSIS OF CHANGES IN OTHER LONG-TERM OBLIGATIONS
FOR THE PERIOD JULY 1, 2000 TO JUNE 30, 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-3

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Other Funds</u>	<u>Total All Funds</u>
<u>Balance Outstanding, July 1, 2000</u>					
Worker's Compensation	\$ 72,186	\$ 3,143	\$ 725	\$ -	\$ 76,054
Pension Service Agreement	2,371,480	-	-	-	2,371,480
Severance Payable	106,971	7,037	3,003	124	117,135
Lease Payments	477,655	-	-	-	477,655
Indemnity Claims	58,127	2,258	50	-	60,435
Arbitrage Payable	-	7,559	3,518	-	11,077
	<u>3,086,419</u>	<u>19,997</u>	<u>7,296</u>	<u>124</u>	<u>3,113,836</u>
<u>Increases:</u>					
Worker's Compensation	23,858	1,337	1,113	-	26,308
Severance Payable	66,689	2,924	1,565	65	71,243
Indemnities	26,235	4,561	-	-	30,796
Arbitrage Payable	-	-	-	-	-
	<u>116,782</u>	<u>8,822</u>	<u>2,678</u>	<u>65</u>	<u>128,347</u>
<u>Decreases:</u>					
Worker's Compensation	31,589	2,461	1,149	-	35,199
Pension Service Agreement	8,115	-	-	-	8,115
Severance Payable	21,608	928	324	37	22,897
Leases	23,645	-	-	-	23,645
Indemnities	31,040	4,200	-	-	35,240
Arbitrage Payable	-	4,199	177	-	4,376
	<u>115,997</u>	<u>11,788</u>	<u>1,650</u>	<u>37</u>	<u>129,472</u>
<u>Balance Outstanding, June 30, 2001</u>					
Worker's Compensation	64,455	2,019	689	-	67,163
Pension Service Agreement	2,363,365	-	-	-	2,363,365
Severance Payable	152,052	9,033	4,244	152	165,481
Lease Payments	454,010	-	-	-	454,010
Indemnity Claims	53,322	2,619	50	-	55,991
Arbitrage Payable	-	3,360	3,341	-	6,701
	<u>\$ 3,087,204</u>	<u>\$ 17,031</u>	<u>\$ 8,324</u>	<u>\$ 152</u>	<u>\$ 3,112,711</u>

CITY OF PHILADELPHIA
SUMMARY OF BONDED DEBT OUTSTANDING
JUNE 30, 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-4

Fund Responsible for Payment of Debt Service

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
General Obligation Serial Bonds	\$ 302,200	\$ 13,183	\$ -	\$ -	\$ 315,383
General Obligation Term Bonds	345,890	-	-	-	345,890
General Obligation Refunding Bonds					
Serial	209,220	-	11,195	-	220,415
Term	43,733	-	122	-	43,855
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Total General Obligation Bonds</u>	<u>901,043</u>	<u>13,183</u>	<u>11,317</u>	<u>-</u>	<u>925,543</u>
Revenue Serial Bonds	-	1,174,530	485,250	399,260	2,059,040
Revenue Term Bonds	-	383,390	457,735	508,935	1,350,060
Revenue Compound Interest Bonds					
Serial	-	121,635	-	42,085	163,720
Term	-	-	-	25,022	25,022
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Total Revenue Bonds</u>	<u>-</u>	<u>1,679,555</u>	<u>942,985</u>	<u>975,302</u>	<u>3,597,842</u>
<u>Total Bonded Debt Outstanding (Exhibit A-2)</u>	<u>\$ 901,043</u>	<u>\$ 1,692,738</u>	<u>\$ 954,302</u>	<u>\$ 975,302</u>	<u>\$ 4,523,385</u>

CITY OF PHILADELPHIA
SUMMARY OF BONDED DEBT OUTSTANDING AND SINKING FUND ASSETS
JUNE 30, 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-5

	<u>Fund Responsible for Payment of Debt Service</u>				
	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
General Obligation Bonds:					
Authorized by Electorate					
Serial Bonds Outstanding	\$ 302,200	\$ 590	\$ -	\$ -	\$ 302,790
Term Bonds Outstanding	345,890	-	-	-	345,890
Serial Refunding Bonds Outstanding	129,296	-	4,778	-	134,074
Term Refunding Bonds Outstanding	<u>38,388</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,388</u>
Total Authorized by Electorate	<u>815,774</u>	<u>590</u>	<u>4,778</u>	<u>-</u>	<u>821,142</u>
Net Amount Outstanding	<u>815,774</u>	<u>590</u>	<u>4,778</u>	<u>-</u>	<u>821,142</u>
Authorized by Council:					
Serial Bonds Outstanding	-	12,593	-	-	12,593
Serial Refunding Bonds Outstanding	79,923	-	6,418	-	86,341
Term Refunding Bonds Outstanding	<u>5,346</u>	<u>-</u>	<u>121</u>	<u>-</u>	<u>5,467</u>
Total Authorized By Council	<u>85,269</u>	<u>12,593</u>	<u>6,539</u>	<u>-</u>	<u>104,401</u>
Net Amount Outstanding	<u>85,269</u>	<u>12,593</u>	<u>6,539</u>	<u>-</u>	<u>104,401</u>
Net General Obligation Bonds Outstanding	<u>901,043</u>	<u>13,183</u>	<u>11,317</u>	<u>-</u>	<u>925,543</u>
Revenue Bonds:					
Authorized by Council					
Serial Bonds Outstanding	-	1,296,165	485,250	441,345	2,222,760
Term Bonds Outstanding	<u>-</u>	<u>383,390</u>	<u>457,735</u>	<u>533,957</u>	<u>1,375,082</u>
Total Authorized By Council	<u>-</u>	<u>1,679,555</u>	<u>942,985</u>	<u>975,302</u>	<u>3,597,842</u>
Net Assets of Debt Service					
Reserve Fund (Note 1)	<u>-</u>	<u>148,700</u>	<u>47,844</u>	<u>102,729</u>	<u>299,273</u>
Net Revenue Bonds Outstanding	<u>-</u>	<u>1,530,855</u>	<u>895,141</u>	<u>872,573</u>	<u>3,298,569</u>
Total Net Bonded Debt Outstanding	<u>\$ 901,043</u>	<u>\$ 1,544,038</u>	<u>\$ 906,458</u>	<u>\$ 872,573</u>	<u>\$ 4,224,112</u>

CITY OF PHILADELPHIA
STATEMENT OF DEBT INCURRING CAPACITY
July 1, 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-6

	Authorized		
	Issued and Outstanding	Unissued	Total
General Obligation Bonded Debt:			
Tax Supported (Note 12)	\$ 894,771	\$ 257,369	\$ 1,152,140
Self-Sustaining	28,420	352,614	381,034
<u>Total General Obligation Bonded Debt (Note 13)</u>	\$ 923,191	\$ 609,983	\$ 1,533,174
	Total	Applicable to Self- Sustaining	Net Deductions
Deductions Authorized by Law:			
Appropriation for Maturing Serials (Fiscal 2002)	\$ 45,144	\$ 5,638	\$ 39,506
<u>Total Self-Sustaining Debt</u>			381,034
<u>Total Net Deductions Authorized by Law</u>			420,540
<u>Total Amount of Debt Applicable to Debt Limit</u>			\$ 1,112,634
Legal Debt Limit *			\$ 1,247,386
Legal Debt Margin			\$ 134,752

* Refer to Purdon's Statutes 53 P.S. Selections 15721 - 727 - 728 - 761 - 763 and 781.

CITY OF PHILADELPHIA
STATEMENT OF LONG-TERM DEBT AND INTEREST PAYABLE
JUNE 30, 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-7

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

Bond Principal:

Amount Available in Sinking Fund Reserves for Revenue Bonds (Notes 1 & 2)	\$ 299,273	
Amount of Principal to be Provided in Future Years (Exhibit A-5)	<u>4,224,112</u>	\$ 4,523,385

Other Long-Term Obligation Principal

Amount of Principal to be Provided in Future Years	3,112,711
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Bond Interest:

Amount Available in Sinking Funds for General Obligation Bonds and Refunded Bonds (Exhibit B-1)	658	
Amount Available in Sinking Funds for Revenue Bonds (Exhibit B-4)	3,268	
Amount of Interest to be Provided in Future Years	<u>3,081,958</u>	3,085,884

Other Long-Term Obligation Interest

Amount of Interest to be Provided in Future Years	<u>1,168,781</u>
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<u>Amount Available and to be Provided for Payment of Long-Term Debt - Principal and Interest</u>	<u>\$ 11,890,761</u>
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Principal and Interest Payable in Future Years (Exhibit A-4)

Bonds Payable in Future Years:

General Obligation Serial Bonds Payable	\$ 315,383	
General Obligation Term Bonds Payable	345,890	
General Obligation Refunding Bonds Payable	<u>264,270</u>	
Total General Obligation Bonds Payable		\$ <u>925,543</u>

Revenue Serial Bonds Payable	2,059,040	
Revenue Term Bonds Payable	1,350,060	
Revenue Compound Interest Bonds Payable (Notes 3 & 4)	<u>188,742</u>	
Total Revenue Bonds Payable		<u>3,597,842</u>

<u>Total Bonds Payable (Exhibit A-4)</u>	4,523,385
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Other Long-Term Obligations Payable (Exhibit A-3)	3,112,711
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Interest Payable in Future Years:

General Obligation Bonds	683,083	
Revenue Bonds	2,402,801	
Interest Payable on Other Long-Term Obligations	<u>1,168,781</u>	
		<u>4,254,665</u>

<u>Total Principal and Interest Payable in Future Years</u>	<u>\$ 11,890,761</u>
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CITY OF PHILADELPHIA
CITY AND GAS WORKS RELATED SCHEDULE OF REVENUE BOND RATE COVENANT COMPLIANCE
AS REQUIRED BY AUTHORIZING ORDINANCES
FOR THE FISCAL YEARS 1992 THROUGH 2001
(Amounts in Millions of Dollars)

EXHIBIT A-8

No.		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Water and Sewer Revenue Bonds (Note 14)											
1	Total Revenue and Beginning Fund Balance			\$ 379.2	\$ 376.8	\$ 387.4	\$ 394.4	\$ 411.1	\$ 393.9	\$ 391.8	\$ 380.6
2	Net Operating Expenses			209.3	197.9	216.8	228.7	228.6	233.9	237.8	242.6
3	Transfer To (From) Rate Stabilization Fund			42.6	25.9	24.3	20.9	30.7	(15.4)	(22.4)	(39.4)
4	Net Revenues			127.3	153.0	146.3	144.8	151.8	175.4	176.4	177.4
Debt Service:											
5	Revenue Bonds Outstanding			102.7	127.1	121.2	120.8	126.5	146.2	147.0	147.8
6	General Obligation Bonds Outstanding			7.4	6.1	5.2	3.9	3.1	2.3	1.5	1.3
7	Pennvest Loan			0.3	1.1	1.1	1.3	1.1	1.2	1.2	1.3
8	Total Debt Service			110.4	134.3	127.5	126.0	130.7	149.7	149.7	150.4
9	Net Revenue after Debt Service			16.9	18.7	18.8	18.8	21.1	25.7	26.7	27.0
10	Transfer to General Fund			2.4	4.1	4.1	4.1	4.1	4.1	4.1	4.1
11	Transfer to Capital Fund			14.5	14.6	14.8	14.8	15.0	15.6	15.9	15.9
12	Transfer to Residual Fund			-	-	-	-	1.9	6.0	6.6	7.0
Debt Service Coverage:											
	Coverage A (Line 4/Line 5)	-	-	1.24	1.20	1.21	1.20	1.20	1.20	1.20	1.20
	Coverage B (Line 4/Line 8 + Line 11)	-	-	1.02	1.03	1.03	1.03	1.04	1.06	1.07	1.07
Prior Rate Covenant Compliance											
Debt Service Coverage:											
	Revenue Bonds Only - Test "A"	1.94	1.68	-	-	-	-	-	-	-	-
	Total Debt Service - Test "B"	1.39	1.28	-	-	-	-	-	-	-	-
Airport Revenue Bonds (Note 14)											
1	Project Revenues	\$ 96.0	\$ 97.7	\$ 102.4	\$ 96.6	\$ 103.9	\$ 109.4	\$ 108.2	\$ 124.5	\$ 130.4	\$ 148.0
2	Net Operating Expenses	37.5	36.6	38.3	33.4	38.8	41.2	41.2	47.0	51.8	59.6
3	Interdepartmental Charges	26.8	26.3	28.6	30.2	28.8	31.6	32.3	41.5	35.3	36.0
4	Total Expenses	64.3	62.9	66.9	63.6	67.6	72.8	73.5	88.5	87.1	95.6
Available for Debt Service:											
5	Revenue Bonds (Line 1-Line 2)	58.5	61.1	64.1	63.2	65.1	68.2	67.0	77.5	78.6	88.4
6	All Bonds (Line 1-Line 4)	31.7	34.8	35.5	33.0	36.3	36.6	34.7	36.0	43.3	52.4
Debt Service:											
7	Revenue Bonds	22.7	27.5	28.1	26.8	27.4	27.6	25.3	29.7	36.5	44.8
8	General Obligation Bonds	7.4	7.3	7.3	5.6	7.2	6.2	7.2	5.2	5.7	5.7
9	Total Debt Service	30.1	34.8	35.4	32.4	34.6	33.8	32.5	34.9	42.2	50.5
Debt Service Coverage:											
	Revenue Bonds Only - Test "A" (Line 5/Line 7)	2.58	2.22	2.28	2.36	2.38	2.47	2.65	2.61	2.15	1.97
	Total Debt Service - Test "B" (Line 6/Line 9)	1.05	1.00	1.00	1.02	1.05	1.08	1.07	1.03	1.03	1.04
Gas Works Revenue Bonds (Note 14)											
1	Funds Provided by Operations and Other Income	\$ 475.7	\$ 501.4	\$ 539.5	\$ 580.0	\$ 509.6	\$ 583.1	\$ 557.5	\$ 503.8	\$ 495.2	\$ 574.7
2	Funds Applied to Operations	373.6	385.9	425.4	479.3	397.7	458.3	445.6	409.9	407.0	472.8
3	Internally Generated Funds Available to Cover Debt Service	102.1	115.5	114.1	100.7	111.9	124.8	111.9	93.9	88.2	101.9
4	Revenue Bond Debt Service	67.8	74.5	71.4	68.9	77.2	80.9	74.5	61.9	57.7	59.3
5	General Obligation Debt Service	-	-	-	-	-	-	-	-	-	-
6	Total Bonded Debt Service	67.8	74.5	71.4	68.9	77.2	80.9	74.5	61.9	57.7	59.3
Debt Service Coverage:											
	Revenue Bonds Only - Test "A" (Line 3/Line 4)	1.51	1.55	1.60	1.46	1.45	1.54	1.50	1.52	1.53	1.72
	Total Debt Service - Test "B" (Line 3/Line 6)	1.51	1.55	1.60	1.46	1.45	1.54	1.50	1.52	1.53	1.72

CITY OF PHILADELPHIA
STATEMENT OF COVERAGE FOR GENERAL OBLIGATION BOND DEBT SERVICE
FOR THE FISCAL YEAR ENDED JUNE 30, 2001
(Amount in Thousands of Dollars)

<u>Facilities</u>	<u>General Obligation Debt Outstanding 6-30-2001</u>	<u>Percent of Total General Obligation Debt</u>	<u>Funds Available for Appropriation at Beginning of Year</u>	<u>Revenues</u>
Fully Self-Sustaining: (Note 15)				
Water and Sewer	\$ 13,183	1.42%	\$ -	\$ 410,338
Airport Facilities	11,316	1.22%	-	178,254
Subway-Surface Extension	600	0.06%	-	211
South Broad Street subway Extension	4,374	0.47%	-	3,611
Hospital Tri-Institutional Laundry	260	0.03%	-	71
Veteran's Stadium	444	0.05%	-	12,637
	<u>30,177</u>	<u>3.25%</u>	<u>-</u>	<u>605,122</u>
<u>Total Fully Self-Sustaining</u>				
Fully Tax Supported (Note 16)	<u>895,366</u>	<u>96.75%</u>		
<u>Total General Obligation Debt</u>	<u>\$ 925,543</u>	<u>100.00%</u>		

EXHIBIT A-9

<u>Operating Expenses</u>	<u>Funds Available for all Debt Service</u>	<u>Revenue Bond Debt Service</u>	<u>Funds Available for General Obligation Debt Service</u>	<u>General Obligation Debt Service</u>	<u>General Obligation Debt Coverage Ratio</u>
\$ 242,618	\$ 167,720	\$ 147,864	\$ 19,856	\$ 2,528	7.85
67,566	110,688	44,813	65,875	12,614	5.22
-	211	-	211	134	1.57
-	3,611	-	3,611	3,082	1.17
-	71	-	71	62	1.15
<u>5,207</u>	<u>7,430</u>	<u>-</u>	<u>7,430</u>	<u>39</u>	<u>190.51</u>
<u>315,391</u>	<u>289,731</u>	<u>192,677</u>	<u>97,054</u>	<u>18,459</u>	<u>5.26</u>
				<u>73,091</u>	

CITY OF PHILADELPHIA
CITY RELATED ANNUAL DEBT SERVICE ON LONG-TERM DEBT
AS OF JUNE 30, 2001
(Amounts in Millions of Dollars)

General Obligation Bonds

Fiscal Year	Tax Supported			Self-Supporting			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2002	\$ 40.1	\$ 47.8	\$ 87.9	\$ 7.4	\$ 0.9	\$ 8.3	\$ 47.5	\$ 48.7	\$ 96.2
2003	44.4	42.8	87.2	3.9	0.7	4.6	48.3	43.5	91.8
2004	43.1	40.5	83.6	4.0	0.5	4.5	47.1	41.0	88.1
2005	27.6	38.3	65.9	3.7	0.3	4.0	31.3	38.6	69.9
2006	16.8	36.9	53.7	1.4	0.2	1.6	18.2	37.1	55.3
2007	19.0	36.2	55.2	1.2	0.2	1.4	20.2	36.4	56.6
2008	23.3	35.3	58.6	1.3	0.2	1.5	24.6	35.5	60.1
2009	24.4	34.1	58.5	1.4	0.1	1.5	25.8	34.2	60.0
2010	25.5	32.9	58.4	1.4	0.1	1.5	26.9	33.0	59.9
2011	26.9	31.6	58.5	1.5	0.1	1.6	28.4	31.7	60.1
2012	28.2	30.2	58.4	1.3	0.1	1.4	29.5	30.3	59.8
2013	29.7	28.7	58.4	0.3	0.1	0.4	30.0	28.8	58.8
2014	31.3	27.2	58.5	0.2	0.1	0.3	31.5	27.3	58.8
2015	32.9	25.5	58.4	0.2	0.1	0.3	33.1	25.6	58.7
2016	30.7	23.9	54.6	0.2	0.1	0.3	30.9	24.0	54.9
2017	32.2	22.3	54.5	0.2	0.1	0.3	32.4	22.4	54.8
2018	33.8	20.8	54.6	0.2	-	0.2	34.0	20.8	54.8
2019	35.4	19.1	54.5	0.2	-	0.2	35.6	19.1	54.7
2020	37.2	17.3	54.5	0.2	-	0.2	37.4	17.3	54.7
2021	28.0	15.4	43.4	-	-	-	28.0	15.4	43.4
2022	29.4	14.1	43.5	-	-	-	29.4	14.1	43.5
2023	30.9	12.6	43.5	-	-	-	30.9	12.6	43.5
2024	32.4	11.0	43.4	-	-	-	32.4	11.0	43.4
2025	34.1	9.3	43.4	-	-	-	34.1	9.3	43.4
2026	28.5	7.6	36.1	-	-	-	28.5	7.6	36.1
2027	30.0	6.1	36.1	-	-	-	30.0	6.1	36.1
2028	31.4	4.6	36.0	-	-	-	31.4	4.6	36.0
2029	15.8	3.0	18.8	-	-	-	15.8	3.0	18.8
2030	16.6	2.2	18.8	-	-	-	16.6	2.2	18.8
2031	17.5	1.4	18.9	-	-	-	17.5	1.4	18.9
2032	18.3	0.5	18.8	-	-	-	18.3	0.5	18.8
Total (Notes 16 and 17)	895.4	679.2	1,574.6	30.2	3.9	34.1	925.6	683.1	1,608.7
Available City Sinking Fund Assets (Notes 1 and 2)	-	0.7	0.7	-	-	-	-	0.7	0.7
	<u>\$ 895.4</u>	<u>\$ 678.5</u>	<u>\$ 1,573.9</u>	<u>\$ 30.2</u>	<u>\$ 3.9</u>	<u>\$ 34.1</u>	<u>\$ 925.6</u>	<u>\$ 682.4</u>	<u>\$ 1,608.0</u>

Revenue Bonds

<u>Water and Sewer</u>			<u>Gas Works</u>			<u>Aviation Fund</u>			<u>Fiscal Year</u>
<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
\$ 61.8	\$ 86.1	\$ 147.9	\$ 38.9	\$ 46.2	\$ 85.1	\$ 26.6	\$ 41.2	\$ 67.8	2002
64.3	83.7	148.0	43.3	46.6	89.9	28.4	49.8	78.2	2003
66.8	80.9	147.7	40.1	45.0	85.1	29.9	48.3	78.2	2004
69.4	78.2	147.6	32.0	43.5	75.5	31.5	46.6	78.1	2005
75.2	73.0	148.2	40.2	41.9	82.1	33.3	44.9	78.2	2006
78.9	69.3	148.2	32.9	40.0	72.9	27.2	43.0	70.2	2007
82.4	65.8	148.2	37.0	38.1	75.1	28.7	41.5	70.2	2008
85.7	62.5	148.2	36.9	36.1	73.0	30.3	39.9	70.2	2009
89.2	58.9	148.1	36.2	34.1	70.3	31.9	38.3	70.2	2010
95.3	52.9	148.2	46.3	32.2	78.5	33.7	36.6	70.3	2011
99.9	45.8	145.7	38.4	30.6	69.0	35.5	34.7	70.2	2012
108.5	40.1	148.6	20.4	29.4	49.8	37.4	32.8	70.2	2013
114.5	34.1	148.6	33.2	27.8	61.0	39.5	30.7	70.2	2014
120.8	27.9	148.7	33.5	26.0	59.5	41.7	28.6	70.3	2015
126.3	22.4	148.7	33.7	24.1	57.8	37.8	26.4	64.2	2016
41.0	16.0	57.0	30.9	22.2	53.1	39.9	24.3	64.2	2017
43.1	13.8	56.9	31.1	20.5	51.6	41.2	22.1	63.3	2018
36.1	11.8	47.9	31.3	18.8	50.1	33.2	19.8	53.0	2019
27.9	10.3	38.2	31.6	17.0	48.6	35.0	18.0	53.0	2020
29.3	8.9	38.2	31.8	15.3	47.1	36.9	16.1	53.0	2021
30.8	7.4	38.2	32.0	13.5	45.5	38.9	14.1	53.0	2022
32.4	5.9	38.3	32.8	11.8	44.6	41.0	12.0	53.0	2023
18.1	4.2	22.3	33.0	10.0	43.0	43.2	9.8	53.0	2024
18.9	3.4	22.3	33.4	8.3	41.7	45.6	7.4	53.0	2025
20.0	2.4	22.4	28.3	6.6	34.9	32.0	4.9	36.9	2026
20.9	1.4	22.3	29.5	5.2	34.7	33.6	3.2	36.8	2027
22.0	0.4	22.4	27.3	3.7	31.0	29.1	1.5	30.6	2028
-	-	-	28.8	2.3	31.1	-	-	-	2029
-	-	-	15.0	1.2	16.2	-	-	-	2030
-	-	-	7.6	0.6	8.2	-	-	-	2031
-	-	-	7.9	0.2	8.1	-	-	-	2032
<u>1,679.5</u>	<u>967.5</u>	<u>2,647.0</u>	<u>975.3</u>	<u>698.8</u>	<u>1,674.1</u>	<u>943.0</u>	<u>736.5</u>	<u>1,679.5</u>	
<u>148.7</u>	<u>0.3</u>	<u>149.0</u>	<u>102.7</u>	<u>0.5</u>	<u>103.2</u>	<u>47.9</u>	<u>2.5</u>	<u>50.4</u>	
<u>\$ 1,530.8</u>	<u>\$ 967.2</u>	<u>\$ 2,498.0</u>	<u>\$ 872.6</u>	<u>\$ 698.3</u>	<u>\$ 1,570.9</u>	<u>\$ 895.1</u>	<u>\$ 734.0</u>	<u>\$ 1,629.1</u>	

CITY OF PHILADELPHIA
CITY RELATED ANNUAL DEBT SERVICE ON LONG-TERM DEBT (Continued)
AS OF JUNE 30, 2001
(Amounts in Millions of Dollars)

Fiscal Year	<u>Total</u>			<u>Total General Obligation Bonds and Revenue Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2002	\$ 127.3	\$ 173.5	\$ 300.8	\$ 174.8	\$ 222.2	\$ 397.0
2003	136.0	180.1	316.1	184.3	223.6	407.9
2004	136.8	174.2	311.0	183.9	215.2	399.1
2005	132.9	168.3	301.2	164.2	206.9	371.1
2006	148.7	159.8	308.5	166.9	196.9	363.8
2007	139.0	152.3	291.3	159.2	188.7	347.9
2008	148.1	145.4	293.5	172.7	180.9	353.6
2009	152.9	138.5	291.4	178.7	172.7	351.4
2010	157.3	131.3	288.6	184.2	164.3	348.5
2011	175.3	121.7	297.0	203.7	153.4	357.1
2012	173.8	111.1	284.9	203.3	141.4	344.7
2013	166.3	102.3	268.6	196.3	131.1	327.4
2014	187.2	92.6	279.8	218.7	119.9	338.6
2015	196.0	82.5	278.5	229.1	108.1	337.2
2016	197.8	72.9	270.7	228.7	96.9	325.6
2017	111.8	62.5	174.3	144.2	84.9	229.1
2018	115.4	56.4	171.8	149.4	77.2	226.6
2019	100.6	50.4	151.0	136.2	69.5	205.7
2020	94.5	45.3	139.8	131.9	62.6	194.5
2021	98.0	40.3	138.3	126.0	55.7	181.7
2022	101.7	35.0	136.7	131.1	49.1	180.2
2023	106.2	29.7	135.9	137.1	42.3	179.4
2024	94.3	24.0	118.3	126.7	35.0	161.7
2025	97.9	19.1	117.0	132.0	28.4	160.4
2026	80.3	13.9	94.2	108.8	21.5	130.3
2027	84.0	9.8	93.8	114.0	15.9	129.9
2028	78.4	5.6	84.0	109.8	10.2	120.0
2029	28.8	2.3	31.1	44.6	5.3	49.9
2030	15.0	1.2	16.2	31.6	3.4	35.0
2031	7.6	0.6	8.2	25.1	2.0	27.1
2032	7.9	0.2	8.1	26.2	0.7	26.9
Total (Notes 15 and 16)	<u>3,597.8</u>	<u>2,402.8</u>	<u>6,000.6</u>	<u>4,523.4</u>	<u>3,085.9</u>	<u>7,609.3</u>
Available City Sinking Fund Assets (Notes 1 and 2)	<u>299.3</u>	<u>3.3</u>	<u>302.6</u>	<u>299.3</u>	<u>4.0</u>	<u>303.3</u>
<u>Net Debt</u>	<u>\$ 3,298.5</u>	<u>\$ 2,399.5</u>	<u>\$ 5,698.0</u>	<u>\$ 4,224.1</u>	<u>\$ 3,081.9</u>	<u>\$ 7,306.0</u>

<u>Other Long - Term Obligations</u>			<u>Total Long - Term Debt</u>			<u>Fiscal Year</u>
<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
\$ 53.5	71.5	125.0	\$ 228.3	\$ 293.7	\$ 522.0	2002
62.6	70.4	133.0	246.9	294.0	540.9	2003
62.8	68.5	131.3	246.7	283.7	530.4	2004
69.5	66.7	136.2	233.7	273.6	507.3	2005
80.8	64.1	144.9	247.7	261.0	508.7	2006
78.4	61.0	139.4	237.6	249.7	487.3	2007
77.6	57.6	135.2	250.3	238.5	488.8	2008
85.8	54.1	139.9	264.5	226.8	491.3	2009
102.9	50.1	153.0	287.1	214.4	501.5	2010
112.8	45.2	158.0	316.5	198.6	515.1	2011
123.3	39.6	162.9	326.6	181.0	507.6	2012
129.3	38.6	167.9	325.6	169.7	495.3	2013
235.9	37.6	273.5	454.6	157.5	612.1	2014
128.6	36.5	165.1	357.7	144.6	502.3	2015
125.5	35.3	160.8	354.2	132.2	486.4	2016
126.2	34.1	160.3	270.4	119.0	389.4	2017
132.1	33.0	165.1	281.5	110.2	391.7	2018
117.9	31.6	149.5	254.1	101.1	355.2	2019
107.7	31.2	138.9	239.6	93.8	333.4	2020
107.9	31.1	139.0	233.9	86.8	320.7	2021
108.0	30.9	138.9	239.1	80.0	319.1	2022
108.2	30.8	139.0	245.3	73.1	318.4	2023
108.3	30.5	138.8	235.0	65.5	300.5	2024
108.5	30.3	138.8	240.5	58.7	299.2	2025
108.7	30.1	138.8	217.5	51.6	269.1	2026
111.0	29.0	140.0	225.0	44.9	269.9	2027
113.9	22.0	135.9	223.7	32.2	255.9	2028
225.0	7.4	232.4	269.6	12.7	282.3	2029
-	-	-	31.6	3.4	35.0	2030
-	-	-	25.1	2.0	27.1	2031
-	-	-	26.2	0.7	26.9	2032
<u>3,112.7</u>	<u>1,168.8</u>	<u>4,281.5</u>	<u>7,636.1</u>	<u>4,254.7</u>	<u>11,890.8</u>	
<u>-</u>	<u>-</u>	<u>-</u>	<u>299.3</u>	<u>4.0</u>	<u>303.3</u>	
<u>\$ 3,112.7</u>	<u>\$ 1,168.8</u>	<u>\$ 4,281.5</u>	<u>\$ 7,336.8</u>	<u>\$ 4,250.7</u>	<u>\$ 11,587.5</u>	

CITY OF PHILADELPHIA
ANALYSIS OF SELF-SUPPORTING GENERAL OBLIGATION BOND DEBT SERVICE
AS OF JUNE 30, 2001
(Amounts in Millions of Dollars)

Fiscal Year	Principal							General Fund		
	General Fund			Water Fund	Aviation Fund			General Fund		
	Veterans Stadium	Subways	Other	Water Facilities	Sewer Facilities	Airport Facilities	Total	Veterans Stadium	Subways	Other
2002	\$ 0.1	\$ 1.8	\$ 0.2	\$ 1.4	\$ 0.3	\$ 3.7	\$ 7.5	\$ 0.1	\$ 0.2	\$ 0.1
2003	0.1	0.1	0.1	1.1	-	2.6	4.0	0.1	0.1	-
2004	0.1	0.1	0.1	1.1	-	2.7	4.1	0.1	0.1	-
2005	0.1	0.1	0.1	1.1	-	2.3	3.7	-	0.1	-
2006	-	0.1	0.1	1.2	-	-	1.4	-	0.1	-
2007	-	0.1	0.1	1.2	-	-	1.4	-	0.1	-
2008	-	0.1	0.1	1.2	-	-	1.4	-	0.1	-
2009	-	0.1	0.1	1.2	-	-	1.4	-	0.1	-
2010	-	0.2	-	1.2	-	-	1.4	-	0.1	-
2011	-	0.2	-	1.2	-	-	1.4	-	0.1	-
2012	-	0.2	-	1.0	-	-	1.2	-	0.1	-
2013	-	0.2	-	-	-	-	0.2	-	0.1	-
2014	-	0.2	-	-	-	-	0.2	-	0.1	-
2015	-	0.1	-	-	-	-	0.1	-	0.1	-
2016	-	0.1	-	-	-	-	0.1	-	0.1	-
2017	-	0.1	-	-	-	-	0.1	-	-	-
2018	-	0.2	-	-	-	-	0.2	-	-	-
2019	-	0.2	-	-	-	-	0.2	-	-	-
2020	-	0.2	-	-	-	-	0.2	-	-	-
Total	\$ 0.4	\$ 4.4	\$ 0.9	\$ 12.9	\$ 0.3	\$ 11.3	\$ 30.2	\$ 0.3	\$ 1.6	\$ 0.1

Interest				Total								Fiscal Year
Water Fund		Aviation Fund		General Fund			Water Fund		Aviation Fund			
Water Facilities	Sewer Facilities	Airport Facilities	Total	Veterans Stadium	Subways	Other	Water Facilities	Sewer Facilities	Airport Facilities	Total		
\$ 0.1	\$ -	\$ 0.5	\$ 1.0	\$ 0.2	\$ 2.0	\$ 0.3	\$ 1.5	0.3	\$ 4.2	\$ 8.5	2002	
0.1	-	0.4	0.7	0.2	0.2	0.1	1.2	-	3.0	4.7	2003	
0.1	-	0.2	0.5	0.2	0.2	0.1	1.2	-	2.9	4.6	2004	
0.1	-	0.1	0.3	-	0.2	0.1	1.2	-	2.4	4.0	2005	
0.1	-	-	0.2	-	0.2	0.1	1.3	-	-	1.6	2006	
0.1	-	-	0.2	-	0.2	0.1	1.3	-	-	1.6	2007	
0.1	-	-	0.2	-	0.2	0.1	1.3	-	-	1.6	2008	
-	-	-	0.1	-	0.2	0.1	1.2	-	-	1.5	2009	
-	-	-	0.1	-	0.3	-	1.2	-	-	1.5	2010	
-	-	-	0.1	-	0.3	-	1.2	-	-	1.5	2011	
-	-	-	0.1	-	0.3	-	1.0	-	-	1.3	2012	
-	-	-	0.1	-	0.3	-	-	-	-	0.3	2013	
-	-	-	0.1	-	0.3	-	-	-	-	0.3	2014	
-	-	-	0.1	-	0.2	-	-	-	-	0.2	2015	
-	-	-	0.1	-	0.2	-	-	-	-	0.2	2016	
-	-	-	-	-	0.1	-	-	-	-	0.1	2017	
-	-	-	-	-	0.2	-	-	-	-	0.2	2018	
-	-	-	-	-	0.2	-	-	-	-	0.2	2019	
-	-	-	-	-	0.2	-	-	-	-	0.2	2020	
<u>\$ 0.7</u>	<u>\$ -</u>	<u>\$ 1.2</u>	<u>\$ 3.9</u>	<u>\$ 0.6</u>	<u>\$ 6.0</u>	<u>\$ 1.0</u>	<u>\$ 13.6</u>	<u>\$ 0.3</u>	<u>\$ 12.5</u>	<u>\$ 34.1</u>		

CITY OF PHILADELPHIA
STATEMENT OF DEBT OUTSTANDING BY INTEREST RATE
JUNE 30, 2001

EXHIBIT A-11

(Amounts in Thousands of Dollars)

<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>	<u>Interest Rate (%)</u>	<u>Debt Outstanding</u>
1.000	\$ 12,953	4.750	\$ 79,580	* 5.600	\$ 65,715
* 1.410	985	* 4.750	18,610	* 5.625	83,425
2.750	240	* 4.800	1,640	* 5.650	43,400
3.400	2,780	4.850	10,140	5.700	915
3.800	4,895	* 4.875	12,890	* 5.700	25,775
3.850	5,080	4.900	24,425	* 5.750	77,125
3.950	5,275	* 4.900	6,265	5.800	970
4.000	6,115	5.000	371,705	* 5.800	7,125
* 4.000	1,810	* 5.000	786,295	5.875	1,030
4.050	5,705	5.100	20,900	5.900	1,090
4.100	6,935	* 5.100	2,610	6.000	19,510
4.150	2,350	5.125	101,865	* 6.000	116,545
4.200	4,225	* 5.125	284,525	* 6.100	118,075
* 4.200	1,065	* 5.150	36,800	6.250	5,040
4.250	5,005	5.200	9,075	* 6.250	114,500
* 4.250	8,885	* 5.200	4,320	* 6.375	138,605
4.300	1,385	5.250	179,620	6.750	715
* 4.300	4,190	* 5.250	451,410	* 6.750	24,745
* 4.375	2,030	5.300	11,480	* 7.000	159,175
4.400	2,675	* 5.300	48,485	* 7.600	5,505
* 4.400	11,980	* 5.375	116,960	7.750	1,630
4.500	1,900	5.400	6,805	* 10.000	38,760
* 4.500	26,070	* 5.400	28,010		
* 4.600	4,495	5.500	9,245		
* 4.625	3,890	* 5.500	428,340		
* 4.700	1,565	5.600	2,285		
				(Note 18) * Water Variable Rate Bonds	96,500
				* Compound Interest Bonds (Notes 3 & 4)	<u>188,742</u>
					\$ <u>4,523,385</u>
				General Obligation Bonds	\$ 925,543
				Revenue Bonds	<u>3,597,842</u>
				Total	<u>\$ 4,523,385</u>

*Denotes Revenue Bonds

CITY OF PHILADELPHIA
GROSS BONDED DEBT, NET BONDED DEBT AND CHANGES THEREIN
FOR THE FISCAL YEARS 1997 THROUGH 2001
(Amounts in Thousands of Dollars)

EXHIBIT A-12

	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
<u>Gross Bonded Debt:</u>					
Gross Bonded Debt, Beginning of Fiscal Year	\$ 3,459,161	\$ 3,326,130	\$ 3,762,249	\$ 4,439,293	\$ 4,281,793
Bonds Issued During Fiscal Year:					
General Obligation Bonds	-	-	428,240	-	295,000
Revenue Bonds	-	982,855	755,165	34,093	120,225
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	3,459,161	4,308,985	4,945,654	4,473,386	4,697,018
Bonds Paid During Fiscal Year:					
General Obligation Bonds (Note 10)	52,781	51,601	222,871	53,312	56,620
Revenue Bonds (Note 11)	80,250	495,135	283,490	138,281	117,013
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Gross Bonded Debt, End of Fiscal Year	<u>3,326,130</u>	<u>3,762,249</u>	<u>4,439,293</u>	<u>4,281,793</u>	<u>4,523,385</u>
Increase (Decrease) in Gross Bonded Debt During Fiscal Year	<u>\$ (133,031)</u>	<u>\$ 436,119</u>	<u>\$ 677,044</u>	<u>\$ (157,500)</u>	<u>\$ 241,592</u>
<u>Net Bonded Debt:</u>					
Net Bonded Debt, Beginning of Fiscal Year	\$ 3,213,102	\$ 3,079,112	\$ 3,482,667	\$ 4,151,842	\$ 3,991,063
Bonds Issued During Fiscal Year:					
General Obligation Bonds	-	-	428,240	-	295,000
Revenue Bonds	-	982,855	755,165	34,093	120,225
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	3,213,102	4,061,967	4,666,072	4,185,935	4,406,288
Adjustments to Net Bonded Debt During Fiscal Year:					
Deductions:					
Sinking Fund and Sinking Fund Reserve Earnings	12,163	15,052	9,720	11,489	21,513
Debt Service Reserve from Sale of Revenue Bonds	-	32,344	7,401	-	8,156
Serial Bonds Paid at Maturity Other Than Through Accumulating Sinking Funds	133,031	144,666	141,816	159,163	173,633
Refunded Revenue Bonds	-	402,070	193,130	32,430	-
Refunded General Obligation Bonds	-	-	171,415	-	-
Fund Balance Adjustments for Expenditures	-	943	-	-	-
Additions:					
Earnings Transferred to Other Funds	11,204	14,664	8,943	8,210	21,126
Funds Transferred to Fiscal Agent	-	1,111	310	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Bonded Debt and Bond Anticipation Notes End of Fiscal Year	<u>3,079,112</u>	<u>3,482,667</u>	<u>4,151,843</u>	<u>3,991,063</u>	<u>4,224,112</u>
Increase (Decrease) in Net Bonded Debt During Fiscal Year	<u>\$ (133,990)</u>	<u>\$ 403,555</u>	<u>\$ 669,176</u>	<u>\$ (160,779)</u>	<u>\$ 233,049</u>
<u>Gross Bonded Debt to Net Bonded Debt:</u>					
Gross Bonded Debt, End of Fiscal Year	\$ 3,326,130	\$ 3,762,249	\$ 4,439,293	\$ 4,281,793	\$ 4,523,385
Revenue Bonds' Debt Service Reserve Funds and Bond Anticipation Notes Reserve Funds (Note 1)	<u>247,018</u>	<u>279,582</u>	<u>287,451</u>	<u>290,730</u>	<u>299,273</u>
Net Bonded Debt and Bond Anticipation Notes, End of Year	<u>\$ 3,079,112</u>	<u>\$ 3,482,667</u>	<u>\$ 4,151,842</u>	<u>\$ 3,991,063</u>	<u>\$ 4,224,112</u>

CITY OF PHILADELPHIA
 BONDS AUTHORIZED BUT UNISSUED
 JUNE 30, 2001
 (Amounts in Thousands of Dollars)

EXHIBIT A-13

Fund Responsible for Debt Service on Bonds if Issued

<u>Loan</u>			<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
\$ 1,000,000	September 25, 1950	ps	\$ 24	\$ -	\$ -	\$ -	\$ 24
7,000,000	September 30, 1958	ps	2,400	-	-	-	2,400
5,600,000	October 6, 1961	ps	425	-	-	-	425
87,330,000	September 17, 1964	ps	41,300	-	-	-	41,300
8,400,000	October 4, 1967	ps	4,880	-	-	-	4,880
17,400,000	October 2, 1969	ps	-	17,400	-	-	17,400
40,000,000	September 26, 1970	ps	-	-	-	15,000	15,000
100,000,000	September 26, 1970	ps	-	-	12,500	-	12,500
17,100,000	September 26, 1970	ps	-	17,100	-	-	17,100
50,000,000	October 4, 1971	ps	-	-	50,000	-	50,000
17,000,000	October 4, 1971	ps	-	-	-	17,000	17,000
17,700,000	October 4, 1971	ps	-	17,700	-	-	17,700
50,000,000	September 29, 1972	ps	-	-	-	50,000	50,000
64,500,000	September 29, 1972	ps	-	64,500	-	-	64,500
10,000,000	September 28, 1973	ps	-	-	-	10,000	10,000
32,385,000	September 28, 1973	ps	-	32,385	-	-	32,385
196,894,990	April 14, 1999	ps	4,004	-	-	-	4,004
162,135,000	October 11, 2000	ps	162,135	-	-	-	162,135
500,000,000	May 23, 2001	cs	-	500,000	-	-	500,000
91,230,000	April 5, 2001	ps	91,230	-	-	-	91,230
187,680,000	May 31, 2001	cs	-	-	187,680	-	187,680
40,120,000	May 31, 2001	cs	-	-	40,120	-	40,120
<u>Total Bonds Authorized But Unissued</u>			<u>\$ 306,398</u>	<u>\$ 649,085</u>	<u>\$ 290,300</u>	<u>\$ 92,000</u>	<u>\$ 1,337,783</u>

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

ANALYSIS OF CHANGES IN BONDS AUTHORIZED BUT UNISSUED
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
<u>Balance, July 1, 2000</u>	<u>\$ 348,033</u>	<u>\$ 149,085</u>	<u>\$ 62,500</u>	<u>\$ 92,000</u>	<u>\$ 651,618</u>
<u>Additions:</u>					
General Obligation Bonds Authorized During the Period	253,365	-	-	-	253,365
Revenue Bonds Authorized During the Period	-	500,000	227,800	120,225	848,025
<u>Deductions:</u>					
General Obligation Bonds Issued During the Period (Notes 8)	295,000	-	-	-	295,000
Revenue Bonds Issued During the Period (Note 9)	-	-	-	120,225	120,225
	<u>295,000</u>	<u>-</u>	<u>-</u>	<u>120,225</u>	<u>415,225</u>
<u>Balance, June 30, 2001</u>	<u>\$ 306,398</u>	<u>\$ 649,085</u>	<u>\$ 290,300</u>	<u>\$ 92,000</u>	<u>\$ 1,337,783</u>

CITY OF PHILADELPHIA
 AUTHORIZED DEBT-ISSUED AND UNISSUED
 JUNE 30, 2001
 (Amounts in Thousands of Dollars)

EXHIBIT A-14

	<u>General Fund</u>	<u>Water Fund</u>	<u>Aviation Fund</u>	<u>Gas Works Fund</u>	<u>Total</u>
General Obligation Bonds Outstanding	\$ 901,043	\$ 13,183	\$ 11,317	\$ -	\$ 925,543
Revenue Bonds Outstanding	-	1,679,555	942,985	975,302	3,597,842
Authorized Debt Unissued	<u>306,398</u>	<u>649,085</u>	<u>290,300</u>	<u>92,000</u>	<u>1,337,783</u>
Total Debt Outstanding and Unissued	<u>\$ 1,207,441</u>	<u>\$ 2,341,823</u>	<u>\$ 1,244,602</u>	<u>\$ 1,067,302</u>	<u>\$ 5,861,168</u>

CITY OF PHILADELPHIA
 SCHEDULE OF OVERLAPPING DEBT
 FOR THE FISCAL YEARS 1992 THROUGH 2001
 (Amounts in Millions of Dollars)

EXHIBIT A-15

Other Governmental entities receiving tax revenue imposed on residents of the City include the School District of Philadelphia, which receives revenue based on property assessments, and, the Pennsylvania Intergovernmental Cooperation Authority (PICA) which receives revenue based on residents' wages and earnings. The following schedule presents a summary of Outstanding Debt at June 30:

<u>Fiscal Year</u>	<u>School District General Obligation Bonds</u>	<u>PICA Bonds</u>	<u>Total Bonds Outstanding</u>	<u>School District Other Long-Term Obligations</u>	<u>Total Overlapping Debt</u>
1992	411.4		411.4	392.0	803.4
1993	400.7		400.7	381.3	782.0
1994	533.1	1,156.7	1,689.8	403.3	2,093.1
1995	498.7	1,237.5	1,736.2	420.6	2,156.8
1996	628.2	1,146.2	1,774.4	436.5	2,210.9
1997	704.0	1,102.4	1,806.4	436.2	2,242.6
1998	697.2	1,055.0	1,752.2	458.6	2,210.8
1999	822.1	1,014.1	1,836.2	447.2	2,283.4
2000	891.4	959.4	1,850.8	483.7	2,334.5
2001	1,017.8	901.8	1,919.6	516.5	2,436.1

CITY OF PHILADELPHIA
SUMMARY OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2001
(Amounts in Thousands)

EXHIBIT A-16

<u>Title</u>	<u>Date of Authorizing Ordinance</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates</u>	<u>Principal Amount</u>
General Obligation Bond Authorization #52	Sep. 25, 1950	Jan. 1, 2002-2006	1 to 2-3/4%	\$ 600
General Obligation Bond Authorization #122	Sep. 17, 1964	Jul. 1, 2001-2002	6-3/4 to 7-3/4%	1,750
General Obligation Bond Authorization #138	Oct. 7, 1966	Jul. 1, 2001	7-3/4%	595
General Obligation Bond Authorization #143	Oct. 4, 1967	Jul. 1, 2001	4 %	40
General Obligation Bond Authorization #146	Oct. 3, 1968	Jul. 1, 2001	4 %	590
General Obligation Bond Authorization #194	Apr. 26, 1991	Nov. 15, 2001-2028	4-1/10 to 6%	70,207
General Obligation Bond Authorization #195	Jun. 15, 1993	Jul. 1, 2001-2012	1%	12,593
General Obligation Bond Authorization #196	Jun. 24, 1993	May 15, 2002-2005	5 -1/10 to 6%	74,920
General Obligation Bond Authorization #197	Jun. 24, 1994	Nov. 15, 2001-2004	5-2/10 to 6-1/4%	21,535
General Obligation Bond Authorization #198	Mar. 30, 1995	May 15, 2002-2028	4-1/10 to 6%	113,582
General Obligation Bond Authorization #199	Jul. 8, 1996	Mar. 15, 2002-2028	4-1/10 to 5-1/4%	125,328
General Obligation Bond Authorization #200	Apr. 24, 1998	Mar. 15, 2002-2028	4-1/10 to 5-1/4%	40,988
General Obligation Bond Authorization #201	Apr. 24, 1998	Sep. 15, 2002-2031	3-4/10 to 5-1/2%	102,110
General Obligation Bond Authorization #202	Dec. 12, 1998	May 15, 2002-2020	4-3/4 to 5-1/4%	167,815
General Obligation Bond Authorization #203	Apr. 14, 1999	Sep. 15, 2002-2031	3-4/10 to 5-1/2%	192,890
<u>General Obligation Bonds Outstanding</u>				<u>\$ 925,543</u>
Water and Sewer Revenue Bonds, Fourteenth Series	May 18, 1989	Oct. 1, 2005-08	Cmpnd.%	\$ 60,400
Water and Sewer Revenue Bonds, Fifteenth Series	May 18, 1989	Oct. 1, 2001-2004	Cmpnd.%	61,235
Water and Sewer Revenue Bonds, Sixteenth Series	May 2, 1991	Aug. 1, 2001	7-6/10%	5,505
Water and Wastewater Revenue Bonds, Series 1993	Jun. 24, 1993	Jun. 15, 2002-2023	5 to 10%	842,060
Water and Wastewater Revenue Bonds, Series 1995	May 9, 1994	Aug. 1, 2001-2018	5-3/10 to 6-3/4%	202,705
Water and Wastewater Revenue Bonds, Series 1997 A	Oct. 27, 1997	Aug. 1, 2001-2027	5 to 5-1/4%	241,940
Water and Wastewater Revenue Bonds, Var. Rate Series 1997B	Oct. 27, 1997	Aug. 1, 2001-2027	Variable	96,500
Water and Wastewater Revenue Refunding Bonds, Series 1998	Dec. 11, 1998	Dec. 15, 2011-2014	5-1/4%	135,185
Water and Wastewater Revenue Refunding Bonds, Series 1999	Dec. 11, 1998	Dec. 15, 2004-2006	5%	33,040
Water and Wastewater Revenue Bonds, Series 1999 A	Dec. 11, 1998	Jul. 1, 2002-Apr. 2019	1-4/10%	985
Gas Works Revenue Bonds, Eleventh Series, Series C	May 26, 1987	Jan. 1, 2002-2012	Cmpnd. %	46,737
Gas Works Revenue Bonds, Twelfth Series A	Aug. 3, 1989	May 15, 2002-2006	Cmpnd. %	20,370
Gas Works Revenue Bonds, Fourteenth Series	Jan. 28, 1993	Jul. 1, 2001-2026	5-1/2 to 7%	224,255
Gas Works Revenue Bonds, Fifteenth Series, Subseries 1	Dec. 23, 1993	Aug. 1, 2001-2015	4-4/10 to 5%	24,590
Gas Works Revenue Bonds, Fifteenth Series, Subseries 2	Dec. 23, 1993	Aug. 1, 2001-2005	4-4/10 to 4-3/4%	11,850
Gas Works Revenue Bonds, Fifteenth Series, Subseries 3	Dec. 23, 1993	Aug. 1, 2002-24	4-9/10 to 5-1/2%	68,850
Gas Works Revenue Bonds, First Series A	May 8, 1998	Jul. 1, 2001-2026	4-3/4 to 5-1/2%	160,660
Gas Works Revenue Bonds, First Series B	May 8, 1998	Jul. 1, 2014-2028	5 to 5-3/8%	103,550
Gas Works Revenue Bonds, First Series C	May 8, 1998	Jul. 1, 2001-2014	4-2/10 to 5%	20,010
Gas Works Revenue Bonds, Sixteenth Series	May 31, 1999	Jul. 1, 2001-2015	4 to 5-1/2%	61,960
Gas Works Revenue Bonds, Second Series A	May 31, 1999	Jul. 1, 2001-2029	4-1/4 to 5-1/2%	104,745
Gas Works Revenue Bonds, Second Series B	May 31, 1999	Jul. 1, 2024-2029	5-1/4%	7,500
Gas Works Revenue Bonds, Third Series	May 31, 2001	Aug. 1, 2003-2031	4 to 5-1/2%	120,225
Airport Revenue Bonds, Series 1995A	Jun. 16, 1995	Jun. 15, 2002-2025	5-2/10 to 6-1/10%	201,620
Airport Revenue Bonds, Series 1997A	Jun. 13, 1997	Jun. 15, 2002 -2015	5-1/8 to 6%	91,830
Airport Revenue Bonds, Series 1997B	Jun. 13, 1997	Jun. 15, 2002 -2027	5 to 6%	94,850
Airport Revenue Refunding Bonds, Series 1998 A	Jun. 13, 1997	Jun. 15, 2002 -2018	5- 1/4 to 6%	112,215
Airport Revenue Bonds, Series 1998 B	Jun. 13, 1998	Jun. 15, 2002 -2028	4-1/2 to 5-3/8%	442,470
<u>Revenue Bonds Outstanding</u>				<u>\$ 3,597,842</u>
<u>Total Bonds Outstanding</u>				<u>\$ 4,523,385</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2001
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
52	\$ 6,000	Sept. 25, 1950	(1p)	Feb. 16, 1956	<u>Serial</u>	Jan. 1, 2002-2003 Jan. 1, 2004-06	2-3/4 1	\$ 240 360 <u>600</u>
122	87,330	Sept. 17, 1964	(2p) (4p)	Jan. 15, 1971 Dec. 17, 1971	<u>Serial</u> <u>Serial</u>	July 1, 2001 Jan. 1, 2002	7-3/4 6-3/4	1,035 715 <u>1,750</u>
138	25,000	Oct. 7, 1966	(2p)	Jan. 15, 1971	<u>Serial</u>	July 1, 2001	7-3/4	<u>595</u>
143	8,400	Oct. 4, 1967	(2p)	Jan. 15, 1971	<u>Serial</u>	July 1, 2001	4	<u>40</u>
146	17,700	Oct. 3, 1968	(2p)	Jan. 15, 1971	<u>Serial</u>	July 1, 2001	4	<u>590</u>
194	108,000	Apr. 26, 1991	(44p)	June 15, 1994	<u>Serial</u>	Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004 Nov. 15, 2005/04 Nov. 15, 2006/04 Nov. 15, 2007/04 Nov. 15, 2008/04 Nov. 15, 2009/04 Nov. 15, 2010-14/04	5-2/10 5-3/10 5-4/10 5-1/2 5-6/10 5-7/10 5-8/10 5-7/8 5-9/10 6	1,840 1,940 2,050 2,165 2,285 915 970 1,030 1,090 6,555 <u>20,840</u>
			(47p)	Dec. 1, 1995	<u>Serial</u>	May 15, 2002-05 May 15, 2006 May 15, 2007-09/06	6 4-9/10 5	4,011 1,158 3,828
					<u>Term</u>	May 15, 2014-15/06 May 15, 2016-20/06 May 15, 2021-25/06	5 5 5	3,672 10,914 13,929 <u>37,512</u>
			(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2002 March 15, 2003-04 March 15, 2005 March 15, 2006 March 15, 2007-09 March 15, 2010-15/09 March 15, 2016-18/09	4-1/4 5 4-1/10 4-2/10 5 5-1/4 4-3/4	243 520 49 49 894 2,247 1,403
					<u>Term</u>	March 15, 2019-28/09	5	6,450 <u>11,855</u>
								<u>70,207</u>
195	20,000	June 15, 1993	(45c)	June 24, 1993	<u>Serial</u>	July 1, 2001-June, 2012	1	<u>12,593</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2001
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
196	\$ 97,645	June 24, 1993	(41c)	July 15, 1993	<u>Serial-Rfdg.</u>	May 15, 2002	5-1/10	\$ 20,900
						May 15, 2003	5-1/8	22,000
						May 15, 2004	5-1/4	23,155
						May 15, 2005	5-3/10	5,035
					<u>Term-Rfdg.</u>	May 15, 2005	6	3,830
								<u>74,920</u>
197	101,505	June 24, 1994	(44p)	June 15, 1994	<u>Serial-Rfdg.</u>	Nov. 15,2001	5-2/10	3,867
						Nov. 15,2002	5-3/10	2,408
						Nov. 15,2003	5-4/10	2,542
						Nov. 15,2004	6-1/4	2,694
								<u>11,511</u>
			(44c)	June 15, 1994	<u>Serial-Rfdg.</u>	Nov. 15,2001	5-2/10	3,368
						Nov. 15,2002	5-3/10	2,097
						Nov. 15,2003	5-4/10	2,213
						Nov. 15,2004	6-1/4	2,346
								<u>10,024</u>
								<u>21,535</u>
198	129,038	Mar. 30, 1995	(47p)	Dec. 1, 1995	<u>Serial</u>	May 15, 2002-05	6	5,113
						May 15, 2006	4-9/10	1,477
						May 15, 2007-09/06	5	4,881
					<u>Term</u>	May 15, 2014-15/06	5	4,683
						May 15, 2016-20/06	5	13,916
						May 15, 2021-25/06	5	17,761
								<u>47,831</u>
			(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2002	4-1/4	1,349
						March 15, 2003-04	5	2,883
						March 15, 2005	4-1/10	269
						March 15, 2006	4-2/10	269
						March 15, 2007-09	5	4,957
						March 15, 2010-15/09	5-1/4	12,464
						March 15, 2016-18/09	4-3/4	7,783
					<u>Term</u>	March 15, 2019-28/09	5	35,777
								<u>65,751</u>
								<u>113,582</u>
199	128,451	July 8, 1996	(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2002	4-1/4	2,571
						March 15, 2003-04	5	5,495
						March 15, 2005	4-1/10	514
						March 15, 2006	4-2/10	514
						March 15, 2007-09	5	9,449
						March 15, 2010-15/09	5-1/4	23,756
						March 15, 2016-18/09	4-3/4	14,834
					<u>Term</u>	March 15, 2019-28/09	5	68,195
								<u>125,328</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
JUNE 30, 2001
(Amounts in Thousands)

EXHIBIT A-16a

<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
200	\$ 42,010	April 25, 1998	(46p)	Nov. 15, 1998	<u>Serial</u>	March 15, 2002	4-1/4	\$ 841
						March 15, 2003-04	5	1,797
						March 15, 2005	4-1/10	168
						March 15, 2006	4-2/10	168
						March 15, 2007-09	5	3,090
						March 15, 2010-15/09	5-1/4	7,769
						March 15, 2016-18/09	4-3/4	4,852
					<u>Term</u>	March 15, 2019-28/09	5	22,303
								<u>40,988</u>
201	102,110	April 24, 1998	(53p)	Jan. 1, 2001	<u>Serial</u>	Sept. 15, 2002	3-4/10	962
						Sept. 15, 2002	5	666
						Sept. 15, 2003	3-8/10	1,694
						Sept. 15, 2004	3-17/20	1,758
						Sept. 15, 2005	3-19/20	1,826
						Sept. 15, 2006	4	1,899
						Sept. 15, 2007	4-1/20	1,975
						Sept. 15, 2008	4-1/10	2,054
						Sept. 15, 2009	4-3/20	814
						Sept. 15, 2009	5-1/2	1,322
						Sept. 15, 2010	4-2/10	1,116
						Sept. 15, 2010	5-1/2	1,129
						Sept. 15, 2011	4-3/10	479
						Sept. 15, 2011	5	1,874
						Sept. 15, 2012	4-4/10	926
						Sept. 15, 2012	5-1/4	1,542
						Sept. 15, 2013	4-1/2	658
						Sept. 15, 2013-15	5-1/4	7,517
						Sept. 15, 2016	4-3/4	618
						Sept. 15, 2016-18	5-1/4	8,901
						Sept. 15, 2019	4-17/20	3,510
						Sept. 15, 2020-21	4-9/10	7,542
					<u>Term</u>	Sept. 15, 2022-25	5-1/4	17,521
						Sept. 15, 2026-31	5	33,807
								<u>102,110</u>
202	178,240	Dec. 12, 1998	(50p)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2002-07	5	30,019
						May 15, 2008	5-1/4	7,409
						May 15, 2009-15/09	5-1/8	76,599
						May 15, 2016/09	4-3/4	8,536
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	38,388
								<u>160,951</u>
			(50c)	Dec. 1, 1998	<u>Serial-Rfdg.</u>	May 15, 2002-07	5	1,281
						May 15, 2008	5-1/4	316
						May 15, 2009-15/09	5-1/8	3,266
						May 15, 2016/09	4-3/4	364
					<u>Term-Rfdg.</u>	May 15, 2017-20/09	4-3/4	1,637
								<u>6,864</u>
								<u>167,815</u>

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<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>General Obligation Bonds</u>								
203	\$ 196,894	April 14, 1999	(53p)	Jan. 1, 2001	<u>Serial</u>	Sept. 15, 2002	3-4/10	\$ 1,818
						Sept. 15, 2002	5	1,259
						Sept. 15, 2003	3-8/10	3,201
						Sept. 15, 2004	3-17/20	3,322
						Sept. 15, 2005	3-19/20	3,449
						Sept. 15, 2006	4	3,586
						Sept. 15, 2007	4-1/20	3,730
						Sept. 15, 2008	4-1/10	3,880
						Sept. 15, 2009	4-3/20	1,536
						Sept. 15, 2009	5-1/2	2,498
						Sept. 15, 2010	4-2/10	2,109
						Sept. 15, 2010	5-1/2	2,131
						Sept. 15, 2011	4-3/10	906
						Sept. 15, 2011	5	3,541
						Sept. 15, 2012	4-4/10	1,749
						Sept. 15, 2012	5-1/4	2,913
						Sept. 15, 2013	4-1/2	1,242
						Sept. 15, 2013-15	5-1/4	14,199
						Sept. 15, 2016	4-3/4	1,167
						Sept. 15, 2016-18	5-1/4	16,814
						Sept. 15, 2019	4-17/20	6,630
						Sept. 15, 2020-21	4-9/10	14,248
					<u>Term</u>	Sept. 15, 2022-25	5-1/4	33,099
						Sept. 15, 2026-31	5	63,863
								192,890
								315,383
								220,415
								345,890
								43,855
								925,543
<u>Revenue Bonds:</u>								
<u>Water and Sewer Bonds:</u>								
14th Series	\$ 158,265 (Note 4)	May 18, 1989	(33c)	May 15, 1989	<u>Serial</u>	Oct. 1, 2005-08	Cmpnd.	\$ 60,400
15th Series	176,005 (Note 4)	May 18, 1989	(33c)	May 15, 1989	<u>Serial</u>	Oct. 1, 2001-04	Cmpnd.	61,235
16th Series	297,175	May 2, 1991	(37c)	May 15, 1991	<u>Serial</u>	Aug. 1, 2001	7-6/10	5,505
1993 Series	1,157,585	June 24, 1993	(42c)	Aug. 1, 1993	<u>Serial</u>	June 15, 2002	5	33,115
						June 15, 2003	5-1/2	34,835
						June 15, 2006	5-1/2	36,100
						June 15, 2007	5-1/2	38,155
						June 15, 2008-09	5-5/8	83,425
						June 15, 2010-11	7	142,550
						June 15, 2012	5	6,845
						June 15, 2013	5-3/4	50,095
						June 15, 2014-15	5-1/2	108,865
						June 15, 2016-19	5	132,980

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<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Water and Sewer Bonds:</u>								
1993 Series	\$ 1,157,585	June 24, 1993	(42c)	Aug. 26, 1993	<u>Serial</u>	June 15, 2004 June 15, 2005 June 15, 2012 June 15, 2012	5-3/20 10 5-13/20 5-13/20	\$ 36,800 38,760 7,400 36,000 <u>785,925</u>
			(42c)	Aug. 1, 1993	<u>Term</u>	June 15, 2020-23	5-1/4	<u>56,135</u>
								<u>842,060</u>
1995 Series	221,630	May 9, 1994	(46c)	April 15, 1995	<u>Serial</u>	Aug. 1, 2001 Aug. 1, 2002 Aug. 1, 2003-05 Aug. 1, 2006 Aug. 1, 2007-12	5-1/2 6-1/4 6-3/4 5-3/10 6-1/4	1,240 7,210 24,745 9,355 69,935
					<u>Term</u>	Aug. 1, 2013-14/05	5-1/2	29,550
					<u>Term</u>	Aug. 1, 2015-18/05	5-6/10	60,670
								<u>202,705</u>
1997 Series A	350,000	Oct. 27, 1997	(39c)	Oct. 15, 1997	<u>Serial</u>	Aug. 1, 2001-04 Aug. 1, 2005-10/07 Aug. 1, 2011-17/07	5 5-1/4 5	18,485 35,970 58,575
					<u>Term</u>	Aug. 1, 2018-22/07	5	56,335
					<u>Term</u>	Aug. 1, 2023-27/07	5-1/8	72,575
								<u>241,940</u>
1997 Series B				Nov. 25, 1997	<u>Serial-Variable</u>	Aug. 1, 2001-2027	N.A.	<u>96,500</u>
								<u>338,440</u>
1998 Series	135,185	Dec. 11, 1998	(51c)	Dec. 15, 1998	<u>Serial</u>	Dec. 15, 2011-12	5-1/4	61,085
					<u>Term</u>	Dec. 15, 2013-14	5-1/4	74,100
								<u>135,185</u>
1999 Series	33,040	Dec. 11, 1998	(51c)	July 7, 1999	<u>Term</u>	Dec. 15, 2004-06	5	<u>33,040</u>
1999 A	6,700	Dec. 11, 1998	(51c)	April 22, 1999	<u>Term</u>	July 1, 2002-April,2019	1-4/10	<u>985</u>
								<u>1,078,030</u>
								<u>96,500</u>
								<u>121,635</u>
								<u>383,390</u>
								<u>Total Water and Sewer Revenue Bonds Outstanding</u>
								<u>1,679,555</u>
<u>Airport Bonds:</u>								
1995 Series	209,370	June 16, 1995	(31c)	June 15, 1995	<u>Serial</u>	June 15, 2002 June 15, 2003 June 15, 2004 June 15, 2005 June 15, 2006/05 June 15, 2007/05 June 15, 2008-10/05	6 5-2/10 5-3/10 5-1/2 5-6/10 5-7/10 5-3/4	4,075 4,320 4,545 4,785 5,045 5,330 17,895
					<u>Term</u>	June 15, 2011-15/05	6	37,550
					<u>Term</u>	June 15, 2016-25/05	6-1/10	118,075
								<u>201,620</u>

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<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Airport Bonds:</u>								
1997 Series A	\$ 345,670	June 13, 1997	(48c)	July 1, 1997	<u>Serial</u>	June 15, 2002 June 15, 2003-07 June 15, 2008-09/07 June 15, 2010-11/07 June 15, 2012-13/07 June 15, 2014-15/07	5-1/2 6 5-3/8 5-3/4 5-1/8 5-1/4	\$ 8,775 44,280 8,205 9,135 10,180 11,255 <u>91,830</u>
1997 Series B					<u>Serial</u>	June 15, 2002-05 June 15, 2006-07 June 15, 2008/07 June 15, 2009/07 June 15, 2010-12/07	5 6 5 5-1/8 5-1/4	8,490 4,925 2,685 2,825 9,370
					<u>Term</u>	June 15, 2013-17/07 June 15, 2018-22/07 June 15, 2023-27/07	5-1/2 5-7/10 5-4/10	19,295 20,445 26,815 <u>94,850</u>
1998 Series A				March 17, 1998	<u>Serial</u>	June 15, 2002-03 June 15, 2004-08 June 15, 2009/08 June 15, 2010-16/08	5-1/2 6 5-1/4 5-3/8	8,425 25,715 6,110 52,915
					<u>Term</u>	June 15, 2017-18/07	5-1/2	19,050 <u>112,215</u>
								<u>298,895</u>
1998 Series B	443,700	June 24, 1998		July 1, 1998	<u>Serial</u>	June 15, 2002-03 June 15, 2004-08 June 15, 2009-12 June 15, 2013-14 June 15, 2015-16 June 15, 2017-18 June 15, 2019	4-1/2 5 5-1/4 5-3/8 5 5-3/10 5	16,115 48,535 48,505 28,250 31,305 34,585 18,670
					<u>Term</u>	June 15, 2020-23 June 15, 2024-28	5 5-1/8	84,495 132,010 <u>442,470</u>
								<u>485,250</u>
								<u>457,735</u>
								<u>942,985</u>

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<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Philadelphia Gas Works Bonds:</u>								
11th Series:								
Series C	\$ 173,788 (Note 3)	May 26, 1987	(32c)	Jan. 1, 1989	<u>Serial</u>	Jan. 1, 2002-04	Cmpnd.	\$ 21,715
					<u>Term</u>	Jan. 1, 2011-12	Cmpnd.	25,022
								<u>46,737</u>
12th Series:								
Series A	64,140	Aug. 3, 1989	(35c)	Mar. 1, 1990	<u>Serial</u>	May 15, 2002-06	Cmpnd.	<u>20,370</u>
14th Series								
	376,550	Jan. 28, 1993	(40c)	Feb. 1, 1993	<u>Serial</u>	July 1, 2001	5-8/10	7,125
						July 1, 2002	7	16,625
						July 1, 2003-04	5-1/2	24,545
					<u>Term</u>	July 1, 2005-08/03	6-1/4	37,355
						July 1, 2009-14/03	6-3/8	42,215
						July 1, 2015-26/03	6-3/8	96,390
								<u>224,255</u>
15th Series								
Subseries 1	183,880	Dec. 23, 1993	(43c)	Jan. 1, 1994	<u>Serial</u>	Aug. 1, 2001	4-4/10	4,425
						Aug. 1, 2002	4-1/2	1,495
						Aug. 1, 2003	4-6/10	185
						Aug. 1, 2004	4-5/8	205
						Aug. 1, 2005/04	4-3/4	180
						Aug. 1, 2006-10/04	4-7/8	12,890
					<u>Term</u>	Aug. 1, 2011-15/04	5	5,210
								<u>24,590</u>
Subseries 2								
					<u>Serial</u>	Aug. 1, 2001	4-4/10	6,300
						Aug. 1, 2002	4-1/2	1,445
						Aug. 1, 2003	4-6/10	1,380
						Aug. 1, 2004	4-5/8	1,370
						Aug. 1, 2005/04	4-3/4	1,355
								<u>11,850</u>
Subseries 3								
					<u>Serial</u>	Aug. 1, 2002	4-9/10	4,550
						Aug. 1, 2003	5	2,430
						Aug. 1, 2004	5-1/10	2,610
						Aug. 1, 2005/04	5-1/8	2,860
						Aug. 1, 2006/04	5-1/4	1,075
						Aug. 1, 2007/04	5-3/8	1,130
						Aug. 1, 2008/04	5-4/10	1,195
						Aug. 1, 2009-10/04	5-1/2	2,580
					<u>Term</u>	Aug. 1, 2011-15/04	5-1/4	15,620
						Aug. 1, 2016-21/04	5-1/4	20,000
						Aug. 1, 2022-24/04	5-1/4	14,800
								<u>68,850</u>
								<u>105,290</u>

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<u>Loan</u>	<u>Authorized Amount</u>	<u>Authorizing Ordinance Date</u>	<u>Legal Counsel & Nature</u>	<u>Date of Bonds</u>	<u>Bond Type</u>	<u>Maturity Date</u>	<u>Interest Rate %</u>	<u>Amount Outstanding</u>
<u>Revenue Bonds:</u>								
<u>Philadelphia Gas Works Bonds:</u>								
1st Series	\$ 287,185	May 8, 1998	(49c)	Jun. 1, 1998	<u>Serial</u>	July 1, 2001-02	4-3/4	\$ 12,120
Series A						July 1, 2003-04	5	14,610
						July 1, 2005-06	5-1/4	16,080
						July 1, 2007-09	5-1/2	32,855
						July 1, 2010-11	5-1/4	19,645
						July 1, 2012-15	5-3/8	20,115
					<u>Term</u>	July 1, 2016-18	5	18,215
						July 1, 2019-26	5	27,020
								<u>160,660</u>
Series B					<u>Serial</u>	July 1, 2014	5	665
						July 1, 2015	5-3/8	3,420
					<u>Term</u>	July 1, 2016-18	5	7,540
						July 1, 2019-28	5	91,925
								<u>103,550</u>
Series C					<u>Serial</u>	July 1, 2001	4-2/10	1,065
						July 1, 2002-04	4-3/10	3,465
						July 1, 2005	4-4/10	1,255
						July 1, 2006-07	4-1/2	2,680
						July 1, 2008-09	4-6/10	2,930
						July 1, 2010	4-7/10	1,565
						July 1, 2011	4-8/10	1,640
						July 1, 2012	4-9/10	1,715
						July 1, 2013-14	5	3,695
								<u>20,010</u>
								<u>284,220</u>
16th Series	62,315	May 31, 1999	(52c)	Jun. 1, 1999	<u>Serial</u>	July 1, 2001-02	4	1,310
						July 1, 2003	4-1/4	695
						July 1, 2004	4-3/10	725
						July 1, 2005-09	5-1/4	42,315
						July 1, 2013-15	5-1/2	16,915
								<u>61,960</u>
2nd Series	113,965	May 31, 1999	(52c)	Jun. 1, 1999	<u>Serial</u>	July 1, 2001-03	4-1/4	5,600
Series A						July 1, 2004	4-3/8	2,030
						July 1, 2005-06	4-1/2	4,335
						July 1, 2007	4-5/8	2,315
						July 1, 2008-09	4-3/4	4,955
						July 1, 2010-11	5	5,445
						July 1, 2012	5-3/8	2,925
						July 1, 2013-16	5-1/2	13,400
						July 1, 2017-19	5	12,050
					<u>Term</u>	July 1, 2020-23	5	19,070
					<u>Term</u>	July 1, 2024-29	5	32,620
								<u>104,745</u>
Series B					<u>Term</u>	July 1, 2024-29	5-1/4	7,500
								<u>112,245</u>

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<u>Revenue Bonds:</u>								
<u>Philadelphia Gas Works Bonds:</u>								
3rd Series	\$ 120,225	May 31, 2001	(54c)	Jun. 1, 2001	<u>Serial</u>	Aug. 1, 2003-04	4	\$ 500
						Aug. 1, 2005-07	5	6,710
						Aug. 1, 2008	5-1/4	2,465
						Aug. 1, 2009	4-1/4	2,590
						Aug. 1, 2010-11	5	5,535
						Aug. 1, 2012-19	5-1/2	28,970
					<u>Term</u>	Aug. 1, 2020-21	5-1/4	9,380
						Aug. 1, 2022-31	5-1/8	64,075
								<u>120,225</u>
								<u>399,260</u>
								<u>42,085</u>
								<u>508,935</u>
								<u>25,022</u>
								<u>975,302</u>
								<u>3,597,842</u>
								<u>\$ 4,523,385</u>

CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY AUTHORIZATION
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NOTES:

Legal Opinion - Code symbols indicating Philadelphia law firms rendering opinions are analyzed as follows:

1. Joint - Morgan, Lewis and Bockius; Townsend, Elliott and Munson
2. Joint - Morgan, Lewis and Bockius; Dilworth, Paxson, Kalish, Levy and Coleman
3. Townsend, Elliott and Munson
4. Joint - Morgan, Lewis and Bockius; Montgomery, McCracken, Walker and Rhoads
5. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Dilks
6. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Levy
7. Joint - Townsend, Elliott and Munson; Saul, Ewing, Remick and Saul
8. Joint - Saul, Ewing, Remick and Saul; Obermayer, Rebmann, Maxwell and Hippel
9. Joint - Saul, Ewing, Remick and Saul; Ballard, Spahr, Andrews and Ingersoll
10. Joint - Obermayer, Rebmann, Maxwell and Hippel; Wolf, Block, Schorr and Solis-Cohen
11. Joint - Obermayer, Rebmann, Maxwell and Hippel; Blank, Rome, Klaus and Comisky
12. Joint - Wolf, Block, Schorr and Solis Cohen; Ballard, Spahr, Andrews and Ingersoll
13. Pepper, Hamilton and Scheetz
14. Joint - Pepper, Hamilton and Scheetz; Wolf, Block, Schorr and Solis-Cohen
15. Joint - Wolf, Block, Schorr and Solis-Cohen; Blank, Rome, Comisky and McCauley
16. Wolf, Block, Schorr and Solis-Cohen
17. Joint - Morgan, Lewis and Bockius; Harris and Kahn
18. Joint - Wolf, Block, Schorr and Solis-Cohen; Harris and Kahn
19. Atkinson, Myers & Archie
20. Joint - Drinker Biddle & Reath and Leon W. Tucker
21. Morgan, Lewis and Bockius
22. Joint - Morgan, Lewis and Bockius; Atkinson & Archie
23. Joint - Ehmann, VanDenbergh, Newburger & Quinn, P.C.; Arline Jolles Lotman
24. Joint - Reed, Smith, Shaw & McClay; and Harris and Kahn
25. Joint - Wolf, Block, Schorr and Solis-Cohen; Jackson, Fox, Evans and Black
26. Joint - Reed Smith Shaw & McClay and Arline Jolles Lotman.
27. Joint - Atkinson & Archie and Hertzbach, Trichon & Silverstein
28. Joint - Drinker Biddle & Reath and Hope C. Lefebvre
29. Joint - Drinker Biddle & Reath and Astor, Weiss & Newman
30. Joint - Saul, Ewing, Remick and Saul and Leon W. Tucker
31. Joint - Ehmann & Van Denbergh, P.C. and White, McClellan & Singley
32. Joint - Drinker Biddle & Reath and Hwang & Associates
33. Joint - Ballard, Spahr, Andrews & Ingersoll and Atkinson & Archie
34. Leon W. Tucker
35. Joint - Dilworth, Paxson, Kalish, & Kauffman and Hope C. Lefebvre
36. Joint - Dilworth, Paxson, Kalish, & Kauffman and Genece E. Brinkley
37. Joint - Atkinson & Archie and Singley Associates
38. Astor, Weiss & Newman
39. Joint - Ballard Spahr Andrews & Ingersoll and Singley & Associates
40. Joint - Dilworth, Paxson, Kalish & Kauffman and Ronald A. White
41. Joint - Dilworth, Paxson, Kalish & Kauffman and Singley & Associates
42. Joint - Morgan, Lewis and Bockius and Singley & Associates
43. Joint - Cohen, Shapiro, Polisher, Shiekman, and Cohen and Andre C. Dasent
44. Joint - Reed Smith Shaw & McClay, Singley & Associates and St. Hill & Associates
45. Morgan Lewis & Bockius and Gregory A. Coleman
46. Duane, Morris & Heckscher and Singley & Associates
47. Morgan, Lewis & Bockius LLP and Evans & Burrell
48. Joint - Saul, Ewing, Remick and Saul and Singley & Associates
49. Joint - Wolf, Block, Schorr and Solis-Cohen; and Ronald A. White
50. Joint - Mesirov Gelman Jaffe Cramer & Jamieson and Jettie D. Newkirk
51. Joint - Ballard Spahr Andrews & Ingersoll and Ronald A. White
52. Joint - Fox, Rothschild, O'Brien & Frankel, LLP and Wolf, Block, Schorr and Solis-Cohen LLP
53. Joint - Blank Rome & Comisky & McCauley LLP and Ronald A. White
54. Joint - Saul Ewing LLP and Andre C. Dasent

Nature of Loan - Code symbols are analyzed as follows:

- c - Councilmanic
- p - Vote of People

CITY OF PHILADELPHIA
SUMMARY OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)

EXHIBIT A-17

<u>Title</u>	<u>Date of Bonds</u>	<u>Range of Maturities</u>	<u>Range of Interest Rates</u>	<u>Principal Amount</u>
General Obligation Bonds	Feb. 16, 1956	Jan. 1, 2002-2006	1 to 2-3/4%	600
General Obligation Bonds, Issue 2	Jan. 15, 1971	Jul. 1, 2001	7-3/4%	1,630
General Obligation Bonds, Issue 3	Jan. 15, 1971	Jul. 1, 2001	4%	630
General Obligation Bonds, Issue 1	Dec. 17, 1971	Jan. 1, 2002	6-3/4%	715
G. O. Bonds-PA Infrastructure Investment Authority	Jul. 15, 1993	Jul. 1, 2001-2012	1%	12,593
General Obligation Refunding Bonds, Series 1993 A	Jul. 15, 1993	May 15, 2002-2005	5-1/10 to 5-3/10%	71,090
General Obligation Refunding Bonds, Series 1993 B	Jul. 15, 1993	May 15, 2005	6%	3,830
General Obligation Bonds, Series 1994 B	Jun. 15, 1994	Nov. 15, 2001-2014	5-2/10 to 6%	20,840
General Obligation Refunding Bonds, Series 1994 A	Jun. 15, 1994	Nov. 15, 2001-2004	5-2/10 to 6-1/4%	21,535
General Obligation Refunding Bonds, Series 1995	Dec. 1, 1995	May 15, 2002-2025	4 -9/10 to 6%	85,345
General Obligation Bonds, Series 1998	Nov. 15, 1998	Mar. 15, 2002-2028	4-1/10 to 5-1/4	243,920
General Obligation Refunding Bonds, Series 1998	Dec. 1, 1998	May 15, 2002-2020	4-3/4 to 5-1/4	167,815
General Obligation Bonds, Series 2001	Jan. 1, 2001	Sep 15, 2002-2031	3-4/10 to 5-1/2	295,000
<u>General Obligation Bonds Outstanding</u>				<u>\$ 925,543</u>
Water and Sewer Revenue Bonds, Fourteenth Series	May 15, 1989	Oct. 1, 2005-08	Cmpnd.%	\$ 60,400
Water and Sewer Revenue Bonds, Fifteenth Series	May 15, 1989	Oct. 1, 2001-2004	Cmpnd. %	61,235
Water and Sewer Revenue Bonds, Sixteenth Series	May 15, 1991	Aug. 1, 2001	7-6/10%	5,505
Water and Wastewater Revenue Bonds, Series 1993	Aug. 1, 1993	Jun. 15, 2002-2023	5 to 7%	723,100
Water and Wastewater Revenue Bonds, Series 1993	Aug. 26, 1993	Jun. 15, 2004-12	5-3/20 to 10%	118,960
Water and Wastewater Revenue Bonds, Series 1995	Apr. 15, 1995	Aug. 1, 2001-2018	5-3/10 to 6-3/4%	202,705
Water and Wastewater Revenue Bonds, Series 1997A	Oct. 15, 1997	Aug. 1, 2001-2027	5 to 5 -1/4%	241,940
Water and Wastewater Revenue Bonds, Series 1997B	Nov. 25, 1997	Aug. 1, 2000-2027	Variable	96,500
Water and Wastewater Revenue Bonds, Series 1998	Dec. 15, 1998	Dec. 15, 2011-2014	5-1/4%	135,185
Water and Wastewater Revenue Bonds, Series 1999	Jul. 7, 1999	Dec. 15, 2004-2006		33,040
Water and Wastewater Revenue Bonds, Series 1999 A	Apr. 22, 1999	Jul. 1, 2002-Apr. 2019	1 4/10%	5 985
Gas Works Revenue Bonds, Eleventh Series, Series C	Jan. 1, 1989	Jan. 1, 2002-2012	Cmpnd. %	46,737
Gas Works Revenue Bonds, Twelfth Series A	Mar. 1, 1990	May 15, 2002-2006	Cmpnd.	20,370
Gas Works Revenue Bonds, Fourteenth Series	Feb. 1, 1993	Jul. 1, 2001-2026	5-1/2 to 7%	224,255
Gas Works Revenue Bonds, Fifteenth Series, Subseries 1	Jan. 1, 1994	Aug. 1, 2001-2015	4-4/10 to 5%	24,590
Gas Works Revenue Bonds, Fifteenth Series, Subseries 2	Jan. 1, 1994	Aug. 1, 2001-2005	4-4/10 to 4-3/4%	11,850
Gas Works Revenue Bonds, Fifteenth Series, Subseries 3	Jan. 1, 1994	Aug. 1, 2002-24	4-9/10 to 5-1/2%	68,850
Gas Works Revenue Bonds, First Series A	Jun. 1, 1998	Jul. 1, 2001-2026	4-3/4 to 5-1/2%	160,660
Gas Works Revenue Bonds, First Series B	Jun. 1, 1998	Jul. 1, 2014-2028	5 to 5-3/8%	103,550
Gas Works Revenue Bonds, First Series C	Jun. 1, 1998	Jul. 1, 2001-2014	4-1/20 to 5%	20,010
Gas Works Revenue Bonds, Sixteenth Series	Jun. 1, 1999	Jul. 1, 2001-2015	4 to 5-1/2%	61,960
Gas Works Revenue Bonds, Second Series A	Jun. 1, 1999	Jul. 1, 2001-2029	4-1/4 to 5-1/2%	104,745
Gas Works Revenue Bonds, Second Series B	Jun. 1, 1999	Jul. 1, 2024-2029	5-1/4%	7,500
Gas Works Revenue Bonds, Third Series	Jun. 1, 2001	Aug. 1, 2003-31	4 to 5-1/2%	120,225
Airport Revenue Bonds, Series 1995	Jun. 15, 1995	Jun. 15, 2002-2025	5-2/10 to 6-1/10%	201,620
Airport Revenue Bonds, Series 1997A	Jul. 1, 1997	Jun. 15, 2002-2015	5-1/8 to 6%	91,830
Airport Revenue Bonds, Series 1997B	Jul. 1, 1997	Jun. 15, 2002-2027	5 to 6%	94,850
Airport Revenue Bonds, Series 1998A	Mar. 17, 1998	Jun. 15, 2002-2018	5-1/4 to 6%	112,215
Airport Revenue Bonds, Series 1998B	Jul. 1, 1998	Jun. 15, 2002-2028	4-1/2 to 5-3/8%	442,470
<u>Revenue Bonds Outstanding</u>				<u>\$ 3,597,842</u>
<u>Total Bonds Outstanding</u>				<u>\$ 4,523,385</u>

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)**

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount
General Obligation Bonds:								
General Obligation Bonds	Feb. 16, 1956	52	Sep. 25, 1950	(1p)	<u>Serial</u>	Jan. 1, 2002-2003 Jan. 1, 2004-06	2-3/4 1	\$ 240 360 <u>600</u>
General Obligation Bonds, Issue 2	Jan. 15, 1971	122 138	Sep. 17, 1964 Oct. 7, 1966	(2p) (2p)	<u>Serial</u> <u>Serial</u>	Jul. 1, 2001 Jul. 1, 2001	7-3/4 7-3/4	1,035 595 <u>1,630</u>
General Obligation Bonds, Issue 3	Jan. 15, 1971	143 146	Oct. 4, 1967 Oct. 3, 1968	(2p) (2p)	<u>Serial</u> <u>Serial</u>	Jul. 1, 2001 Jul. 1, 2001	4 4	40 590 <u>630</u>
General Obligation Bonds, Issue 1	Dec. 17, 1971	122	Sep. 17, 1964	(4p)	<u>Serial</u>	Jan. 1, 2002	6-3/4	<u>715</u>
G. O. Bonds-Pennsylvania Infrastructure Investment Authority	Jul. 15, 1993	195	Jun. 15, 1993	(45c)	<u>Serial</u>	Jul. 1, 2001-2012	1	<u>12,593</u>
General Obligation Refunding Bonds Series 1993 A	Jul. 15, 1993	196	Jun. 24, 1993	(41c)	<u>Serial-Rfdg.</u>	May 15, 2002 May 15, 2003 May 15, 2004 May 15, 2005	5-1/10 5-1/8 5-1/4 5-3/10	20,900 22,000 23,155 5,035 <u>71,090</u>
General Obligation Refunding Bonds Series 1993 B	Jul. 15, 1993	196	Jun. 24, 1993	(41c)	<u>Term-Rfdg.</u>	May 15, 2005	6	<u>3,830</u>
General Obligation Bonds Series 1994 B	Jun. 15, 1994	194	Apr. 26, 1991	(44p)	<u>Serial</u>	Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004 Nov. 15, 2005 Nov. 15, 2006 Nov. 15, 2007 Nov. 15, 2008 Nov. 15, 2009 Nov. 15, 2010-14	5-2/10 5-3/10 5-4/10 5-1/2 5-6/10 5-7/10 5-8/10 5-7/8 5-9/10 6	1,840 1,940 2,050 2,165 2,285 915 970 1,030 1,090 6,555 <u>20,840</u>
General Obligation Refunding Bonds Series 1994 A	Jun. 15, 1994	197	Jun. 24, 1994	(44c) (44p)	<u>Serial-Rfdg.</u>	Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004 Nov. 15, 2001 Nov. 15, 2002 Nov. 15, 2003 Nov. 15, 2004	5-2/10 5-3/10 5-4/10 6-1/4 5-2/10 5-3/10 5-4/10 6-1/4	3,368 2,097 2,213 2,346 3,867 2,408 2,542 2,694 <u>21,535</u>
General Obligation Bonds Series 1995	Dec. 1, 1995	194	Apr. 26, 1991	(47p)	<u>Serial</u> <u>Term</u>	May 15, 2002-05 May 15, 2006 May 15, 2007-09 May 15, 2014-25	6 4-9/10 5 5	4,011 1,158 3,829 28,515 <u>37,513</u>
		198	Mar. 30, 1995	(47p)	<u>Serial</u> <u>Term</u>	May 15, 2002-05 May 15, 2006 May 15, 2007-09 May 15, 2014-25	6 4-9/10 5 5	5,113 1,477 4,881 36,360 <u>47,831</u>
								<u>85,344</u>

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)**

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount		
General Obligation Bonds: General Obligation Bonds Series 1998	Nov. 15, 1998	194	Apr. 26, 1991	(46p)	<u>Serial</u>	March 15, 2002	4-1/4	\$ 243		
						March 15, 2003-04	5	520		
						March 15, 2005	4-1/10	49		
						March 15, 2006	4-2/10	49		
						March 15, 2007-09	5	894		
						March 15, 2010-15	5-1/4	2,247		
						March 15, 2016-18	4-3/4	1,403		
						<u>Term</u>	March 15, 2019-28	5	6,449	
									11,854	
						Nov. 15, 1998	198	Mar. 30, 1995	(46p)	<u>Serial</u>
March 15, 2003-04	5	2,883								
March 15, 2005	4-1/10	269								
March 15, 2006	4-2/10	269								
March 15, 2007-09	5	4,957								
March 15, 2010-15	5-1/4	12,464								
March 15, 2016-18	4-3/4	7,783								
<u>Term</u>	March 15, 2019-28	5	35,777							
			65,751							
Nov. 15, 1998	199	Jul. 8, 1996	(46p)	<u>Serial</u>	March 15, 2002					
					March 15, 2003-04	5	5,495			
					March 15, 2005	4-1/10	514			
					March 15, 2006	4-2/10	514			
					March 15, 2007-09	5	9,449			
					March 15, 2010-15	5-1/4	23,756			
					March 15, 2016-18	4-3/4	14,834			
					<u>Term</u>	March 15, 2019-28	5	68,195		
								125,328		
					Nov. 15, 1998	200	Apr. 24, 1998	(46p)	<u>Serial</u>	March 15, 2002
March 15, 2003-04	5	1,797								
March 15, 2005	4-1/10	168								
March 15, 2006	4-2/10	168								
March 15, 2007-09	5	3,090								
March 15, 2010-15	5-1/4	7,769								
March 15, 2016-18	4-3/4	4,852								
<u>Term</u>	March 15, 2019-28	5	22,303							
			40,988							
			243,921							
General Obligation Refunding Bonds Series 1998	Dec. 1, 1998	202	Dec. 12, 1998	(50c)	<u>Serial</u>	May 15, 2002-07	5	1,281		
						May 15, 2008	5-1/4	316		
						May 15, 2009-15	5-1/8	3,266		
						May 15, 2016	4-3/4	364		
						<u>Term</u>	May 15, 2017-20	4-3/4	1,637	
						(50p)	<u>Serial</u>	May 15, 2002-07	5	30,019
								May 15, 2008	5-1/4	7,409
								May 15, 2009-15	5-1/8	76,599
								May 15, 2016	4-3/4	8,536
								<u>Term</u>	May 15, 2017-20	4-3/4
			167,815							
General Obligation Bonds Series 2001	Jan. 1, 2001	201	Apr. 24, 1998	(53p)	<u>Serial</u>			Sept. 15, 2002	3-4/10	962
								Sept. 15, 2002	5	666
								Sept. 15, 2003	3-8/10	1,694
								Sept. 15, 2004	3-17/20	1,758
						Sept. 15, 2005	3-19/20	1,826		
						Sept. 15, 2006	4	1,899		
						Sept. 15, 2007	4-1/20	1,975		
						Sept. 15, 2008	4-1/10	2,054		
						Sept. 15, 2009	4-3/20	814		

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)**

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount				
General Obligation Bonds:												
General Obligation Bonds Series 2001	Jan. 1, 2001	201	Apr. 24, 1998	(53p)	<u>Serial</u>	Sept. 15, 2009	5-1/2	\$ 1,322				
						Sept. 15, 2010	4-2/10	1,116				
						Sept. 15, 2010	5-1/2	1,129				
						Sept. 15, 2011/10	4-3/10	479				
						Sept. 15, 2011/10	5	1,874				
						Sept. 15, 2012/10	4-4/10	926				
						Sept. 15, 2012/10	5-1/4	1,542				
						Sept. 15, 2013/10	4-1/2	658				
						Sept. 15, 2013-15/10	5-1/4	7,517				
						Sept. 15, 2016/10	4-3/4	618				
						Sept. 15, 2016-18/10	5-1/4	8,901				
						Sept. 15, 2019/10	4-17/20	3,510				
						Sept. 15, 2020-21/10	4-9/10	7,542				
						Sept. 15, 2022-25/10	5-1/4	17,521				
						Sept. 15, 2026-31/10	5	33,807				
								<u>102,110</u>				
	Jan. 1, 2001	203	Apr. 14, 1999	(53p)	<u>Serial</u>	Sept. 15, 2002	3-4/10	1,818				
						Sept. 15, 2002	5	1,259				
						Sept. 15, 2003	3-8/10	3,201				
						Sept. 15, 2004	3-17/20	3,322				
						Sept. 15, 2005	3-19/20	3,449				
						Sept. 15, 2006	4	3,586				
						Sept. 15, 2007	4-1/20	3,730				
						Sept. 15, 2008	4-1/10	3,880				
						Sept. 15, 2009	4-3/20	1,536				
						Sept. 15, 2009	5-1/2	2,498				
						Sept. 15, 2010	4-2/10	2,109				
						Sept. 15, 2010	5-1/2	2,131				
						Sept. 15, 2011/10	4-3/10	906				
						Sept. 15, 2011/10	5	3,541				
						Sept. 15, 2012/10	4-4/10	1,749				
						Sept. 15, 2012/10	5-1/4	2,913				
						Sept. 15, 2013/10	4-1/2	1,242				
Sept. 15, 2013-15/10						5-1/4	14,199					
Sept. 15, 2016/10						4-3/4	1,167					
Sept. 15, 2016-18/10						5-1/4	16,814					
Sept. 15, 2019/10						4-17/20	6,630					
Sept. 15, 2020-21/10						4-9/10	14,248					
Sept. 15, 2022-25/10						5-1/4	33,099					
Sept. 15, 2026-31/10						5	63,863					
							<u>192,890</u>					
							<u>295,000</u>					
Total General Obligation Bonds Outstanding								\$ 925,543				
Revenue Bonds:												
Water and Sewer Revenue Bonds Fourteenth Series	May 15, 1989	513	May 18, 1989	(33c)	<u>Serial</u>	Oct. 1, 2005-08	Cmpnd.	\$ <u>60,400</u>				
Water and Sewer Revenue Bonds Fifteenth Series	May 15, 1989	514	May 18, 1989	(33c)	<u>Serial-Cmpd. Int.</u>	Oct. 1, 2001-2004	Cmpnd.	<u>61,235</u>				
Water and Sewer Revenue Bonds Sixteenth Series	May 15, 1991	515	May 2, 1991	(37c)	<u>Serial</u>	Aug. 1, 2001	7-6/10	<u>5,505</u>				

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)**

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount						
Revenue Bonds:														
Water & Wastewater Revenue Bonds Series 1993	Aug. 1, 1993	516	Jun. 24, 1993	(42c)	<u>Serial</u>	Jun. 15, 2002	5	\$ 33,115						
						Jun. 15, 2003	5-1/2	34,835						
						Jun. 15, 2006	5-1/2	36,100						
						Jun. 15, 2007	5-1/2	38,155						
						Jun. 15, 2008	5-5/8	40,570						
						Jun. 15, 2009	5-5/8	42,855						
						Jun. 15, 2010	7	68,865						
						Jun. 15, 2011	7	73,685						
						Jun. 15, 2012	5	6,845						
						Jun. 15, 2013	5-3/4	50,095						
						Jun. 15, 2014	5-1/2	52,975						
						Jun. 15, 2015	5-1/2	55,890						
						Jun. 15, 2016	5	97,990						
						Jun. 15, 2017	5	11,100						
						Jun. 15, 2018	5	11,655						
						Jun. 15, 2019	5	12,235						
						<u>Term</u>	Jun. 15, 2020-2023	5-1/4	56,135					
									723,100					
							Aug. 26, 1993	516	Jun. 24, 1993	(42c)	<u>Serial</u>	Jun. 15, 2004	5-3/20	36,800
												Jun. 15, 2012	5-13/20	43,400
Jun. 15, 2005	10	38,760												
		118,960												
			842,060											
Water & Wastewater Revenue Bonds Series 1995	Apr. 15, 1995	517	May 9, 1994	(46c)	<u>Serial</u>	Aug. 1, 2001	5-1/2	1,240						
						Aug. 1, 2002	6-1/4	7,210						
						Aug. 1, 2003	6-3/4	7,700						
						Aug. 1, 2004	6-3/4	8,235						
						Aug. 1, 2005	6-3/4	8,810						
						Aug. 1, 2006	5-3/10	9,355						
						Aug. 1, 2007	6-1/4	9,915						
						Aug. 1, 2008	6-1/4	10,550						
						Aug. 1, 2009	6-1/4	11,230						
						Aug. 1, 2010	6-1/4	11,960						
						Aug. 1, 2011	6-1/4	12,730						
						Aug. 1, 2012	6-1/4	13,550						
						<u>Term</u>	Aug. 1, 2013-2014	5-1/2	29,550					
							Aug. 1, 2015-2018	5-6/10	60,670					
									202,705					
						Water & Wastewater Revenue Bonds Series 1997A	Oct. 15, 1997	518	Oct. 27, 1997	(39c)	<u>Serial</u>	Aug. 1, 2001-2004	5	18,485
Aug. 1, 2005-2010	5-1/4	35,970												
Aug. 1, 2011-2017	5	58,575												
<u>Term</u>	Aug. 1, 2018-2022	5	56,335											
	Aug. 1, 2023-2027	5-1/8	72,575											
			241,940											
Water & Wastewater Revenue Bonds Variable Rate Series 1997B	Nov. 25, 1997	518	Oct. 27, 1997	(39c)	<u>Serial-Variable</u>	Aug. 1, 2001-2027	N.A.	96,500						
Water & Wastewater Revenue Refunding Bonds Series 1998	Dec. 15, 1998	519	Dec. 11, 1998	(51c)	<u>Serial</u>	Dec. 15, 2011-12	5-1/4	61,085						
						<u>Term</u>	Dec. 15, 2013-14	5-1/4	74,100					
								135,185						
Water & Wastewater Revenue Refunding Bonds Series 1999	Jul. 7, 1999	520	Dec. 11, 1998	(51c)	<u>Term</u>	Dec. 15, 2004-06	5	33,040						
Water & Wastewater Revenue Bonds Pennsylvania Infrastructure Investment Authority Series 1999A	April 22, 1999	521	Dec. 11, 1998	(51c)	<u>Term</u>	Jul. 1, 2001-Apr. 2019	1-4/10	985						
Total Water and Wastewater Revenue Bonds Outstanding								\$ 1,679,555						

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)**

EXHIBIT A-17a

Title	Date of Bonds	Loan Authorization No.	Date of Authorizing Ordinance	Legal Counsel & Nature	Bond Type	Maturity Dates	Interest Rate	Principal Amount
Revenue Bonds:								
Gas Works Revenue Bonds Eleventh Series, Series C	Jan. 1, 1989	611	May 26, 1987	(32c)	<u>Serial</u>	Jan. 1, 2002-2004	Cmpnd.	\$ 21,715
						Jan. 1, 2011-2012	Cmpnd.	25,022
								<u>46,737</u>
Gas Works Revenue Bonds Twelfth Series A	Mar. 1, 1990	612	Aug. 3, 1989	(35c)	<u>Serial</u>	May 15, 2002-2006	Cmpnd.	<u>20,370</u>
Gas Works Revenue Bonds Fourteenth Series	Feb. 1, 1993	615	Jan. 28, 1993	(40c)	<u>Serial</u>	Jul. 1, 2001	5-8/10	7,125
						Jul. 1, 2002	7	16,625
						Jul. 1, 2003-2004	5-1/2	24,545
						Jul. 1, 2005-2008	6-1/4	37,355
						Jul. 1, 2009-2026	6-3/8	138,605
								<u>224,255</u>
Gas Works Revenue Bonds Fifteenth Series, Subseries 1	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Serial</u>	Aug. 1, 2001	4-4/10	4,425
						Aug. 1, 2002	4-1/2	1,495
						Aug. 1, 2003	4-6/10	185
						Aug. 1, 2004	4-5/8	205
						Aug. 1, 2005	4-3/4	180
						Aug. 1, 2006-2010	4-7/8	12,890
						Aug. 1, 2011-2015	5	5,210
Gas Works Revenue Bonds Fifteenth Series, Subseries 2	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Serial</u>	Aug. 1, 2001	4-4/10	6,300
						Aug. 1, 2002	4-1/2	1,445
						Aug. 1, 2003	4-6/10	1,380
						Aug. 1, 2004	4-5/8	1,370
						Aug. 1, 2005	4-3/4	1,355
								<u>11,850</u>
Gas Works Revenue Bonds Fifteenth Series, Subseries 3	Jan. 1, 1994	616	Dec. 23, 1993	(43c)	<u>Serial</u>	Aug. 1, 2002	4-9/10	4,550
						Aug. 1, 2003	5	2,430
						Aug. 1, 2004	5-1/10	2,610
						Aug. 1, 2005	5-1/8	2,860
						Aug. 1, 2006	5-1/4	1,075
						Aug. 1, 2007	5-3/8	1,130
						Aug. 1, 2008	5-4/10	1,195
						Aug. 1, 2009-10	5-1/2	2,580
						Aug. 1, 2011-24	5-1/4	50,420
Gas Works Revenue Bonds First Series A	Jun. 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	Jul. 1, 2001-2002	4-3/4	12,120
						Jul. 1, 2003-2004	5	14,610
						Jul. 1, 2005-2006	5-1/4	16,080
						Jul. 1, 2007-2009	5-1/2	32,855
						Jul. 1, 2010-2011	5-1/4	19,645
						Jul. 1, 2011-2015	5-3/8	20,115
						Jul. 1, 2016-2018	5	45,235
Gas Works Revenue Bonds First Series B	Jun. 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	Jul. 1, 2014	5	665
						Jul. 1, 2015	5-3/8	3,420
						Jul. 1, 2016-2028	5	99,465
								<u>103,550</u>
Gas Works Revenue Bonds First Series C	Jun. 1, 1998	617	May. 8, 1998	(49c)	<u>Serial</u>	Jul. 1, 2001	4-2/10	1,065
						Jul. 1, 2002-2004	4-3/10	3,465
						Jul. 1, 2005	4-4/10	1,255
						Jul. 1, 2007	4-1/2	2,680
						Jul. 1, 2008-2009	4-6/10	2,930
						Jul. 1, 2010	4-7/10	1,565
						Jul. 1, 2011	4-8/10	1,640
						Jul. 1, 2012	4-9/10	1,715
						Jul. 1, 2013-2014	5	3,695
								<u>20,010</u>

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)**

EXHIBIT A-17a

<u>Title</u>	<u>Date of Bonds</u>	<u>Loan Authorization No.</u>	<u>Date of Authorizing Ordinance</u>	<u>Legal Counsel & Nature</u>	<u>Bond Type</u>	<u>Maturity Dates</u>	<u>Interest Rate</u>	<u>Principal Amount</u>
Revenue Bonds:								
Gas Works Revenue Bonds Sixteenth Series	Jun. 1, 1999	618	May 31, 1999	(52c)	<u>Serial</u>	Jul. 1, 2001-2002 Jul. 1, 2003 Jul. 1, 2004 Jul. 1, 2005-2009 Jul. 1, 2013-2015	4 4-1/4 4-3/10 5-1/4 5-1/2	\$ 1,310 695 725 42,315 16,915 <u>61,960</u>
Gas Works Revenue Bonds Second Series A	Jun. 1, 1999	619	May 31, 1999	(52c)	<u>Serial</u>	Jul. 1, 2001-2003 Jul. 1, 2004 Jul. 1, 2005-2006 Jul. 1, 2007 Jul. 1, 2008-2009 Jul. 1, 2010-2011 Jul. 1, 2012 Jul. 1, 2013-2016 Jul. 1, 2017-2019 <u>Term</u> Jul. 1, 2020-2023 Jul. 1, 2024-2029	4-1/4 4-3/8 4-1/2 4-5/8 4-3/4 5 5-3/8 5-1/2 5 5 5	5,600 2,030 4,335 2,315 4,955 5,445 2,925 13,400 12,050 19,070 32,620 <u>104,745</u>
Gas Works Revenue Bonds Second Series B	Jun. 1, 1999	619	May 31, 1999	(52c)	<u>Term</u>	Jul. 1, 2024-2029	5-1/4	<u>7,500</u>
Third Series	Jun. 1, 2001	620	May 31, 2001	(54c)	<u>Serial</u>	Aug. 1, 2003-2004 Aug. 1, 2005-2007 Aug. 1, 2008 Aug. 1, 2009 Aug. 1, 2010-2011 Aug. 1, 2012-2019/11 <u>Term</u> Aug. 1, 2020-2021/11 Aug. 1, 2022-2031/11	4 5 5-1/4 4-1/4 5 5-1/2 5-1/4 5-1/8	500 6,710 2,465 2,590 5,535 28,970 9,380 64,075 <u>120,225</u>
Total Gas Works Revenue Bonds Outstanding								\$ 975,302
Airport Revenue Bonds Series 1995A (Fifth Series)	Jun. 15, 1995	704	Jun. 16, 1995	(48c)	<u>Serial</u>	Jun. 15, 2002 Jun. 15, 2003 Jun. 15, 2004 Jun. 15, 2005 Jun. 15, 2006 Jun. 15, 2007 Jun. 15, 2008 Jun. 15, 2009 Jun. 15, 2010 <u>Term</u> Jun. 15, 2011-2015 Jun. 15, 2016-2025	6 5-2/10 5-3/10 5-1/2 5-6/10 5-7/10 5-3/4 5-3/4 5-3/4 6 6-1/10	\$ 4,075 4,320 4,545 4,785 5,045 5,330 5,635 5,960 6,300 37,550 118,075 <u>201,620</u>
Airport Revenue Bonds Series 1997A	July 1, 1997	705	Jun. 13, 1997	(48c)	<u>Serial</u>	Jun. 15, 2002 Jun. 15, 2003-2007 Jun. 15, 2008-2009 Jun. 15, 2010-2011 Jun. 15, 2012-2013 Jun. 15, 2014-2015	5-1/2 6 5-3/8 5-3/4 5-1/8 5-1/4	8,775 44,280 8,205 9,135 10,180 11,255 <u>91,830</u>

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001
(Amounts in Thousands)**

EXHIBIT A-17a

<u>Title</u>	<u>Date of Bonds</u>	<u>Loan Authorization No.</u>	<u>Date of Authorizing Ordinance</u>	<u>Legal Counsel & Nature</u>	<u>Bond Type</u>	<u>Maturity Dates</u>	<u>Interest Rate</u>	<u>Principal Amount</u>
Revenue Bonds:								
Airport Revenue Bonds								
Series 1997B	July 1, 1997	705	Jun. 13, 1997	(48c)	<u>Serial</u>	Jun. 15, 2002-2005	5	\$ 8,490
						Jun. 15, 2006-2007	6	4,925
						Jun. 15, 2008	5	2,685
						Jun. 15, 2009	5-1/8	2,825
						Jun. 15, 2010-2012	5-1/4	9,370
					<u>Term</u>	Jun. 15, 2013-2017	5-1/2	19,295
						Jun. 15, 2018-2022	5-7/10	20,445
						Jun. 15, 2023-2027	5-4/10	26,815
								94,850
Series 1998A	Mar. 17, 1998	705	Jun. 13, 1997	(48c)	<u>Serial</u>	Jun. 15, 2002-2003	5-1/2	8,425
						Jun. 15, 2004-2008	6	25,715
						Jun. 15, 2009	5-1/4	6,110
						Jun. 15, 2010-2016	5-3/8	52,915
					<u>Term</u>	Jun. 15, 2017-2018	5-1/2	19,050
								112,215
Series 1998B	Jul. 1, 1998	706	Jun. 24, 1998	(48c)	<u>Serial</u>	Jun. 15, 2002-03	4-1/2	16,115
						Jun. 15, 2004-08	5	48,535
						Jun. 15, 2009-12	5-1/4	48,505
						Jun. 15, 2013-14	5-3/8	28,250
						Jun. 15, 2015-16	5	31,305
						Jun. 15, 2017-18	5-3/10	34,585
						Jun. 15, 2019	5	18,670
					<u>Term</u>	Jun. 15, 2020-23	5	84,495
						Jun. 15, 2024-28	5-1/8	132,010
								442,470
<u>Total Airport Revenue Bonds Outstanding</u>								\$ 942,985
<u>Total Revenue Bonds Outstanding</u>								\$ 3,597,842
<u>Total Bonds Outstanding</u>								\$ 4,523,385

**CITY OF PHILADELPHIA
ANALYSIS OF BONDED DEBT OUTSTANDING BY ISSUE
JUNE 30, 2001**

EXHIBIT A-17a

NOTES:

Legal Opinion - Code symbols indicating Philadelphia law firms rendering opinions are analyzed as follows:

1. Joint - Morgan, Lewis and Bockius; Townsend, Elliott and Munson
2. Joint - Morgan, Lewis and Bockius; Dilworth, Paxson, Kalish, Levy and Coleman
3. Townsend, Elliott and Munson
4. Joint - Morgan, Lewis and Bockius; Montgomery, McCracken, Walker and Rhoads
5. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Dilks
6. Joint - Townsend, Elliott and Munson; Dilworth, Paxson, Kalish, Kohn and Levy
7. Joint - Townsend, Elliott and Munson; Saul, Ewing, Remick and Saul
8. Joint - Saul, Ewing, Remick and Saul; Obermayer, Rebmann, Maxwell and Hippel
9. Joint - Saul, Ewing, Remick and Saul; Ballard, Spahr, Andrews and Ingersoll
10. Joint - Obermayer, Rebmann, Maxwell and Hippel; Wolf, Block, Schorr and Solis-Cohen
11. Joint - Obermayer, Rebmann, Maxwell and Hippel; Blank, Rome, Klaus and Comisky
12. Joint - Wolf, Block, Schorr and Solis Cohen; Ballard, Spahr, Andrews and Ingersoll
13. Pepper, Hamilton and Scheetz
14. Joint - Pepper, Hamilton and Scheetz; Wolf, Block, Schorr and Solis-Cohen
15. Joint - Wolf, Block, Schorr and Solis-Cohen; Blank, Rome, Comisky and McCauley
16. Wolf, Block, Schorr and Solis-Cohen
17. Joint - Morgan, Lewis and Bockius; Harris and Kahn
18. Joint - Wolf, Block, Schorr and Solis-Cohen; Harris and Kahn
19. Atkinson, Myers & Archie
20. Joint - Drinker Biddle & Reath and Leon W. Tucker
21. Morgan, Lewis and Bockius
22. Joint - Morgan, Lewis and Bockius; Atkinson & Archie
23. Joint - Ehmann, VanDenbergh, Newburger & Quinn, P.C.; Arline Jolles Lotman
24. Joint - Reed, Smith, Shaw & McClay; and Harris and Kahn
25. Joint - Wolf, Block, Schorr and Solis-Cohen; Jackson, Fox, Evans and Black
26. Joint - Reed Smith Shaw & McClay and Arline Jolles Lotman.
27. Joint - Atkinson & Archie and Hertzbach, Trichon & Silverstein
28. Joint - Drinker Biddle & Reath and Hope C. Lefebber
29. Joint - Drinker Biddle & Reath and Astor, Weiss & Newman
30. Joint - Saul, Ewing, Remick and Saul and Leon W. Tucker
31. Joint - Ehmann & Van Denbergh, P.C. and White, McClellan & Singley
32. Joint - Drinker Biddle & Reath and Hwang & Associates
33. Joint - Ballard, Spahr, Andrews & Ingersoll and Atkinson & Archie
34. Leon W. Tucker
35. Joint - Dilworth, Paxson, Kalish, & Kauffman and Hope C. Lefebber
36. Joint - Dilworth, Paxson, Kalish, & Kauffman and Genece E. Brinkley
37. Joint - Atkinson & Archie and Singley Associates
38. Astor, Weiss & Newman
39. Joint - Ballard Spahr Andrews & Ingersoll and Singley & Associates
40. Joint - Dilworth, Paxson, Kalish & Kauffman and Ronald A. white
41. Joint - Dilworth, Paxson, Kalish & Kauffman and Singley & Associates
42. Joint - Morgan, Lewis and Bockius and Singley & Associates
43. Joint - Cohen, Shapiro, Polisher, Shiekman, and Cohen and Andre C. Dasent
44. Joint - Reed Smith Shaw & McClay, Singley & Associates and St. Hill & Associates
45. Morgan Lewis & Bockius and Gregory A. Coleman
46. Duane, Morris & Heckscher and Singley & Associates
47. Morgan, Lewis & Bockius LLP and Evans & Burrel
48. Joint - Saul, Ewing, Remick and Saul and Singley & Associates
49. Joint - Wolf, Block, Schorr and Solis-Cohen; and Ronald A. White
50. Joint - Mesirov Gelman Jaffe Cramer & Jamieson and Jettie D. Newkirk
51. Joint - Ballard Spahr Andrews & Ingersoll and Ronald A. White
52. Joint - Fox, Rothschild, O'Brien & Frankel, LLP and Wolf, Block, Schorr and Solis-Cohen LLP
53. Joint - Blank Rome & Comisky & McCauley LLP and Ronald A. White
54. Joint - Saul Ewing LLP and Andre C. Dasent

Nature of Loan - Code symbols are analyzed as follows:

- c - Councilmanic
- p - Vote of People

PART B

SINKING FUND - GENERAL OBLIGATION BONDS

**SINKING FUNDS, SINKING FUND RESERVES AND RENEWAL FUNDS -
REVENUE BONDS**



CITY OF PHILADELPHIA
SINKING FUNDS-GENERAL OBLIGATION BONDS
COMBINING BALANCE SHEET
JUNE 30, 2001

EXHIBIT B-1

<u>ASSETS</u>	General <u>Fund</u>
Investments (Note 2)	\$ <u>658,340</u>
<u>Total Assets (Schedule B-1a)</u>	\$ <u><u>658,340</u></u>
 <u>FUND BALANCE</u> 	
Fund Balance:	
Reserved for Debt Service-Interest	\$ <u>658,340</u>
<u>Total Fund Balance (Schedule B-2)</u>	\$ <u><u>658,340</u></u>

CITY OF PHILADELPHIA
 SINKING FUNDS-GENERAL OBLIGATION BONDS
 COMBINING STATEMENT OF FUND BALANCE AVAILABLE
 FOR DEBT SERVICE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2001

EXHIBIT B-2

	<u>General Fund</u>	<u>Water Fund</u>	<u>Total</u>
<u>Fund Balance, July 1, 2000</u>	\$ 47	\$ 64	\$ 111
<u>Additions:</u>			
Interest Earned on Investments	12,132	-	12,132
Accrued Interest Received from Sale	<u>646,208</u>	<u>-</u>	<u>646,208</u>
<u>Total Additions</u>	<u>658,340</u>	<u>-</u>	<u>658,340</u>
<u>Deductions:</u>			
Payment of Debt Service			
Interest	<u>47</u>	<u>64</u>	<u>111</u>
<u>Fund Balance, June 30, 2001</u>	<u>\$ 658,387</u>	<u>\$ 64</u>	<u>\$ 658,451</u>

CITY OF PHILADELPHIA
 SINKING FUNDS - GENERAL OBLIGATION BONDS
 CONSOLIDATED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
 FOR THE PERIOD JULY 1, 2000 TO JUNE 30, 2001

EXHIBIT B-3

	Non Term <u>Bonds</u>
<u>Balance, July 1, 2000</u>	\$ <u>-</u>
 <u>Receipts:</u>	
Appropriations - Bond Interest:	
General Fund	32,556,173
Water Fund	203,067
Aviation Fund	987,896
Appropriations - Bond Principal:	
General Fund	42,669,307
Water Fund	2,325,115
Aviation Fund	11,625,693
Earnings on Investments	12,132
Maturity of Investments	111
Accrued Interest Received-Series 2001 Bonds	<u>646,208</u>
<u>Total Receipts</u>	<u>91,025,702</u>
 <u>Disbursements:</u>	
Purchase of Investments	658,341
Bond Maturities	56,620,115
Interest on General Obligation Bonds	<u>33,747,246</u>
<u>Total Disbursements</u>	<u>91,025,702</u>
 <u>Balance, June 30, 2001</u>	 \$ <u><u>-</u></u>

CITY OF PHILADELPHIA
 SINKING FUNDS, SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
 BALANCE SHEET
 JUNE 30, 2001

		Water Fund	
<u>Assets</u>	<u>Sinking Fund</u>	<u>Sinking Fund Reserve</u>	<u>Total</u>
Investments (Note 19)	\$ 312,376	\$ 159,712,421	\$ 160,024,797
Accrued Interest Receivable	-	2,755,626	2,755,626
Due from Other Funds	-	-	-
<u>Total Assets</u>	<u>\$ 312,376</u>	<u>\$ 162,468,047</u>	<u>\$ 162,780,423</u>
<u>Liabilities and Fund Balance</u>			
Due to Other Funds	\$ -	\$ 13,768,491	\$ 13,768,491
Due to Fiscal Agent	-	-	-
Fund Balance:			
Designated for Revenue Bond Interest	312,376	-	312,376
Designated for Maximum Debt Service (Note 1)	-	148,699,556	148,699,556
Undesignated Fund Balance - Renewal Funds (Note 2)	-	-	-
<u>Total Fund Balance</u>	<u>312,376</u>	<u>148,699,556</u>	<u>149,011,932</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$ 312,376</u>	<u>\$ 162,468,047</u>	<u>\$ 149,011,932</u>

EXHIBIT B-4

Aviation Fund				Philadelphia Gas Works		
Sinking Fund	Sinking Fund Reserve	Renewal Fund	Total	Sinking Fund	Sinking Fund Reserve	Total
\$ 19,382	\$ 49,576,298	\$ 2,642,615	\$ 52,238,295	468,281	103,277,143	103,745,424
-	764,204	54,113	818,317	-	688,802	688,802
<u>2,496,085</u>	<u>-</u>	<u>-</u>	<u>2,496,085</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 2,515,467</u>	<u>\$ 50,340,502</u>	<u>\$ 2,696,728</u>	<u>\$ 55,552,697</u>	<u>\$ 468,281</u>	<u>\$ 103,965,945</u>	<u>\$ 104,434,226</u>
\$ -	\$ 2,496,085	\$ 196,728	\$ 2,692,813	\$ -	\$ -	\$ -
-	-	-	-	-	1,236,941	1,236,941
2,515,467	-	-	2,515,467	468,281	-	468,281
-	47,844,417	-	47,844,417	-	102,729,004	102,729,004
<u>-</u>	<u>-</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,515,467</u>	<u>47,844,417</u>	<u>2,500,000</u>	<u>52,859,884</u>	<u>468,281</u>	<u>102,729,004</u>	<u>103,197,285</u>
<u>\$ 2,515,467</u>	<u>\$ 50,340,502</u>	<u>\$ 2,696,728</u>	<u>\$ 55,552,697</u>	<u>\$ 468,281</u>	<u>\$ 103,965,945</u>	<u>\$ 104,434,226</u>

CITY OF PHILADELPHIA
 SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
 STATEMENT OF INVESTMENTS
 JUNE 30, 2001

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Water Fund:			
Sinking Fund:			
Short-Term Investments:			
Short Term Investment Pools	-	-	\$ 1,072
Short Term Investment Pools	-	-	12,308
Short Term Investment Pools	-	-	<u>298,995</u>
<u>Total Sinking Fund</u>			<u>\$ 312,375</u>
Sinking Fund Reserve:			
Short-Term Investments:			
Other Investments	01/14/1998	09/15/2001	\$ 840,000
Other Investments	08/27/1998	09/01/2001	1,460,000
Other Investments	09/02/1998	10/01/2001	3,050,000
Corporate Debt Instruments	11/13/1998	11/15/2001	3,000,000
Corporate Debt Instruments	08/19/1999	11/01/2001	6,000,000
Corporate Debt Instruments	10/27/1999	02/05/2002	5,250,000
U.S. Government Securities	05/10/2000	03/31/2002	1,980,000
Federal Agency Obligations	05/26/2000	05/15/2002	3,500,000
Federal Agency Obligations	10/10/2000	02/01/2002	235,000
Corporate Debt Instruments	03/12/2001	08/09/2001	5,225,000
Corporate Debt Instruments	05/09/2001	07/06/2001	5,725,000
Federal Agency Obligations	06/08/2001	09/06/2001	3,025,000
Corporate Debt Instruments	06/25/2001	09/21/2001	279,000
Short Term Investment Pools			<u>218</u>
<u>Total Short-Term Investments</u>			<u>39,569,218</u>
Long-Term Investments:			
Federal Agency Obligations	11/25/1997	10/24/2002	3,500,000
Federal Agency Obligations	07/01/1998	07/15/2003	7,000,000
Federal Agency Obligations	08/24/1998	07/15/2003	2,000,000
Other Investments	08/27/1998	09/01/2002	1,550,000
Federal Agency Obligations	09/11/1998	09/11/2003	2,500,000
Other Investments	02/19/1999	09/01/2003	4,015,000
U.S. Government Securities	07/22/1999	08/15/2002	2,475,000
U.S. Government Securities	11/03/1999	08/15/2004	1,500,000
U.S. Government Securities	11/03/1999	08/15/2003	1,675,000
Other Investments	12/22/1999	01/01/2003	250,000
Federal Agency Obligations	01/16/2000	09/15/2003	4,000,000
Other Investments	02/16/2000	03/01/2003	2,505,000
Corporate Debt Instruments	05/26/2000	03/01/2003	3,000,000
Federal Agency Obligations	09/01/2000	02/10/2003	7,460,000
Federal Agency Obligations	09/12/2000	06/18/2003	2,445,000
Corporate Debt Instruments	09/27/2000	11/15/2003	4,050,000
U.S. Government Securities	10/27/2000	08/31/2002	2,975,000
Federal Agency Obligations	12/29/2000	02/15/2005	4,275,000
Federal Agency Obligations	01/02/2001	08/15/2002	3,175,000

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-01</u>	<u>Interest Accrued at 6-30-01</u>
	\$ 1,072		\$ 1,072	\$ -
-	12,308	-	12,308	-
-	298,995	-	298,995	-
	<u>\$ 312,375</u>		<u>\$ 312,375</u>	<u>\$ -</u>
6.18	\$ 840,000	6.18	\$ 842,495	\$ 15,285
5.90	1,460,000	5.90	1,463,153	28,713
5.86	3,050,000	5.86	3,059,211	44,683
5.87	3,000,000	5.87	3,023,808	22,502
5.625	5,886,120	6.56	6,026,964	56,250
5.85	5,152,665	6.74	5,302,820	124,556
6.625	1,970,487	6.89	2,020,219	32,973
7.25	3,492,160	7.37	3,597,344	32,424
6.75	235,608	6.53	238,892	6,609
-	5,120,935	4.88	5,202,546	-
-	5,688,290	4.01	5,720,747	-
-	2,997,019	3.73	3,003,553	-
-	276,545	3.63	276,557	-
	218		218	-
	<u>39,170,047</u>		<u>39,778,527</u>	<u>363,995</u>
6.11	3,508,330	6.05	3,580,938	39,800
5.75	7,003,689	5.74	7,137,813	185,597
5.75	2,009,222	5.64	2,039,375	53,028
5.97	1,550,000	5.97	1,571,282	30,845
5.58	2,500,000	5.58	2,543,120	42,625
-	3,125,677	5.60	3,605,751	-
6.375	2,533,781	5.52	2,539,969	59,277
13.75	1,964,883	6.16	1,887,656	77,486
11.125	1,954,516	6.11	1,900,602	70,008
6.89	250,000	6.88	252,105	8,612
5.125	3,973,281	5.39	4,023,750	60,361
7.25	2,493,126	7.43	2,600,916	60,537
6.875	2,931,690	7.8	3,094,095	68,750
5.5	7,227,323	6.91	7,471,115	160,701
5.7	2,384,486	6.69	2,491,592	5,033
6.625	4,014,157	6.94	4,165,445	34,284
6.25	2,987,551	6.00	3,050,305	62,147
7.64	4,349,898	7.14	4,372,523	123,386
6.75	3,226,594	5.68	3,266,281	80,962

CITY OF PHILADELPHIA
 SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
 STATEMENT OF INVESTMENTS
 JUNE 30, 2001

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Water Fund:			
Sinking Fund Reserve:			
Long-Term Investments:			
U.S. Government Securities	01/02/2001	04/30/2003	\$ 3,915,000
Federal Agency Obligations	01/29/2001	01/13/2003	7,420,000
Federal Agency Obligations	02/02/2001	09/19/2005	7,000,000
Federal Agency Obligations	03/20/2001	06/03/2004	6,000,000
U.S. Government Securities	04/02/2001	05/15/2003	8,100,000
Corporate Debt Instruments	04/02/2001	02/06/2004	6,500,000
Federal Agency Obligations	04/02/2001	02/15/2005	470,000
Federal Agency Obligations	04/02/2001	02/15/2005	6,355,000
Federal Agency Obligations	05/11/2001	01/13/2003	1,095,000
Federal Agency Obligations	05/15/2001	01/13/2003	1,200,000
U.S. Government Securities	05/22/2001	08/15/2003	<u>7,720,000</u>
			<u>116,125,000</u>
			<u>\$ 155,694,218</u>
Aviation Fund:			
Sinking Fund:			
Short-Term Investments:			
Short Term Investment Pools	-	-	<u>\$ 19,382</u>
Sinking Fund Reserve:			
Short-Term Investments:			
Federal Agency Obligations	07/13/1995	06/12/2002	\$ 5,000,000
Other Investments	01/14/1998	09/15/2001	1,300,000
Other Investments	09/02/1998	10/01/2001	450,000
Corporate Debt Instruments	11/13/1998	11/15/2001	1,425,000
Federal Agency Obligations	06/28/1999	12/28/2001	2,400,000
U.S. Government Securities	09/01/2000	09/30/2001	1,665,000
Federal Agency Obligations	10/03/2000	02/15/2002	600,000
Federal Agency Obligations	10/10/2000	02/01/2002	215,000
Corporate Debt Instruments	03/12/2001	08/09/2001	325,000
Federal Agency Obligations	04/02/2001	02/15/2002	175,000
Corporate Debt Instruments	05/09/2001	07/06/2001	2,450,000
Federal Agency Obligations	06/08/2001	09/06/2001	2,125,000
Corporate Debt Instruments	06/25/2001	09/21/2001	576,000
Short Term Investment Pools	-	-	<u>94,916</u>
			<u>18,800,916</u>
Long-Term Investments:			
Federal Agency Obligations	07/01/1998	07/15/2003	950,000
Federal Agency Obligations	08/24/1998	07/15/2003	1,050,000
Federal Agency Obligations	09/11/1998	09/11/2003	1,500,000

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-01</u>	<u>Interest Accrued at 6-30-01</u>
5.75	\$ 3,967,914	5.12	\$ 4,016,545	\$ 37,927
5.125	7,386,380	5.37	7,491,881	178,518
7.125	7,188,510	6.44	7,227,500	141,313
6.13	6,076,200	5.69	6,089,304	28,607
10.75	9,146,672	4.30	9,023,906	111,210
5.7	6,563,895	5.32	6,546,150	148,200
7.125	502,783	5.11	498,053	12,651
5.375	6,411,877	5.11	6,368,902	131,888
5.125	1,105,009	4.55	1,105,608	26,345
5.125	1,210,266	4.58	1,211,625	28,871
11.125	<u>8,787,833</u>	4.54	<u>8,759,787</u>	<u>322,662</u>
	118,335,543		119,933,894	2,391,631
	<u>\$ 157,505,590</u>		<u>\$ 159,712,421</u>	<u>\$ 2,755,626</u>
-	<u>\$ 19,382</u>	-	<u>\$ 19,382</u>	<u>\$ -</u>
6.10	\$ 4,925,000	6.37	\$ 5,096,875	\$ 16,097
6.18	1,300,000	6.18	1,303,861	23,656
5.86	450,000	5.86	451,359	6,593
5.87	1,425,000	5.87	1,436,309	10,688
5.96	2,397,750	6.00	2,424,750	1,192
5.625	1,651,927	6.38	1,672,805	23,542
6.75	601,542	6.54	610,500	15,300
6.75	215,557	6.53	218,561	6,047
-	318,527	4.88	323,603	-
7.125	187,206	5.11	185,445	4,710
-	2,434,290	4.01	2,448,180	-
-	2,105,344	3.73	2,109,934	-
-	570,931	3.63	570,957	-
-	<u>94,916</u>	-	<u>94,916</u>	<u>-</u>
	18,677,990		18,948,055	107,825
5.75	950,501	5.74	968,703	25,188
5.75	1,054,323	5.64	1,070,672	27,840
5.58	1,500,000	5.58	1,525,872	25,575

CITY OF PHILADELPHIA
SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF INVESTMENTS
JUNE 30, 2001

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Aviation Fund:			
Sinking Fund Reserve:			
Long-Term Investments:			
U.S. Government Securities	11/23/1998	05/15/2003	\$ 400,000
U.S. Government Securities	10/20/1999	11/30/2002	2,500,000
U.S. Government Securities	11/03/1999	08/15/2004	280,000
Other Investments	12/22/1999	01/01/2003	1,750,000
Federal Agency Obligations	09/12/2000	06/18/2003	1,505,000
Corporate Debt Instruments	09/20/2000	08/15/2003	3,000,000
Corporate Debt Instruments	09/27/2000	11/15/2003	1,200,000
U.S. Government Securities	01/02/2001	11/30/2002	1,135,000
Federal Agency Obligations	01/29/2001	01/13/2003	3,780,000
Federal Agency Obligations	04/02/2001	02/15/2005	1,400,000
Corporate Debt Instruments	04/02/2001	02/06/2004	3,400,000
Federal Agency Obligations	05/11/2001	01/13/2003	1,980,000
Federal Agency Obligations	05/11/2001	05/11/2003	1,000,000
Federal Agency Obligations	05/15/2001	01/13/2003	675,000
U.S. Government Securities	05/22/2001	08/15/2003	<u>2,195,000</u>
			<u>29,700,000</u>
			<u>\$ 48,500,916</u>
Aviation Fund:			
Renewal Fund:			
Short-Term Investments:			
U.S. Government Securities	11/16/2000	01/31/2002	\$ 1,500,000
Corporate Debt Instruments	03/16/2001	02/22/2002	170,000
Short Term Investment Pools	-	-	<u>3,056</u>
			<u>1,673,056</u>
Long-Term Investments:			
U.S. Government Securities	05/31/2001	02/28/2003	<u>945,000</u>
			<u>\$ 2,618,056</u>
Philadelphia Gas Works:			
Sinking Fund:			
Short Term Investments:			
Short Term Investment Pools	-	-	\$ 177
Short Term Investment Pools	-	-	<u>468,104</u>
			<u>\$ 468,281</u>

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-01</u>	<u>Interest Accrued at 6-30-01</u>
10.75	\$ 494,125	4.84	\$ 445,625	\$ 5,492
5.75	2,480,664	6.02	2,555,469	12,176
13.75	366,778	6.16	352,363	14,464
6.89	1,750,000	6.88	1,764,735	60,287
5.70	1,467,751	6.69	1,533,679	3,098
7.125	3,018,690	6.88	3,111,369	80,750
6.625	1,189,380	6.94	1,234,206	10,158
5.75	1,146,306	5.19	1,160,183	5,528
5.125	3,762,873	5.37	3,816,619	90,943
7.125	1,497,650	5.11	1,483,562	37,683
5.70	3,434,238	5.31	3,424,140	77,520
5.125	1,998,098	4.55	1,999,181	47,637
5.125	1,009,141	4.55	1,009,687	24,059
5.125	680,775	4.58	681,539	16,240
11.125	2,498,613	4.54	2,490,639	91,741
	30,299,906		30,628,243	656,379
	\$ 48,977,896		\$ 49,576,298	\$ 764,204
6.375	\$ 1,503,457	6.3	\$ 1,522,500	\$ 39,624
-	163,003	3.8	165,859	-
-	3,056	-	3,056	-
	1,669,516		1,691,415	39,624
4.625	950,152	-	951,199	14,489
	\$ 2,619,668		\$ 2,642,614	\$ 54,113
-	\$ 178	-	\$ 178	\$ -
-	468,103	-	468,103	-
	\$ 468,281		\$ 468,281	\$ -

CITY OF PHILADELPHIA
 SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
 STATEMENT OF INVESTMENTS
 JUNE 30, 2001

	<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Par Value</u>
Philadelphia Gas Works:			
Sinking Fund Reserve:			
Short -Term Investments:			
Short Term Investment Pool	-	-	\$ 52,654,286
Other Investments	06/24/1998	07/01/2001	2,000,000
Corporate Debt Instruments	11/13/1998	11/15/2001	500,000
Federal Agency Obligations	06/28/1999	12/28/2001	500,000
Other Investments	02/16/2000	03/01/2002	2,290,000
U.S. Government Securities	05/05/2000	11/30/2001	50,000
Federal Agency Obligations	10/03/2000	02/15/2002	125,000
Federal Agency Obligations	10/10/2000	02/01/2002	75,000
Federal Agency Obligations	04/24/2001	07/26/2001	12,625,000
Federal Agency Obligations	06/08/2001	09/06/2001	<u>4,750,000</u>
			<u>75,569,286</u>
Long Term Investments:			
Federal Agency Obligations	09/11/1998	09/11/2003	1,000,000
Federal Agency Obligations	03/24/1999	02/13/2004	1,725,000
U.S. Government Securities	11/03/1999	08/15/2004	1,220,000
Other Investments	12/16/1999	07/01/2003	2,060,000
Federal Agency Obligations	07/12/2000	10/27/2003	1,500,000
Federal Agency Obligations	09/01/2000	02/10/2003	500,000
Corporate Debt Instruments	09/27/2000	11/15/2003	250,000
Federal Agency Obligations	09/29/2000	08/15/2003	2,000,000
U.S. Government Securities	01/02/2001	04/30/2003	2,680,000
Corporate Debt Instruments	04/02/2001	02/06/2004	2,600,000
Federal Agency Obligations	04/02/2001	02/15/2005	1,600,000
U.S. Government Securities	04/02/2001	05/15/2003	1,900,000
Federal Agency Obligations	05/15/2001	01/13/2003	1,150,000
Federal Agency Obligations	05/11/2001	01/13/2003	1,575,000
U.S. Government Securities	05/22/2001	08/15/2003	335,000
U.S. Government Securities	06/28/2001	11/15/2003	<u>4,000,000</u>
			<u>26,095,000</u>
			<u>\$ 101,664,286</u>

SCHEDULE B-4a

<u>Interest Rate</u>	<u>Purchase Price</u>	<u>Yield to Maturity</u>	<u>Market Value at 6-30-01</u>	<u>Interest Accrued at 6-30-01</u>
-	\$ 52,654,286	-	\$ 52,654,286	\$ -
6.43	2,013,000	6.19	2,000,000	64,300
5.87	500,000	5.87	503,968	3,750
5.96	499,531	6.00	505,156	248
7.125	2,282,397	7.30	2,325,106	54,388
5.875	49,326	6.79	50,437	249
6.75	125,321	6.54	127,188	3,188
6.75	75,194	6.53	76,242	2,109
-	12,490,302	-	12,589,663	-
-	4,706,063	3.73	4,716,323	-
	<u>75,395,420</u>		<u>75,548,369</u>	<u>128,232</u>
5.58	1,000,000	5.58	1,017,248	17,050
5.125	1,698,642	5.48	1,733,086	33,398
13.75	1,598,105	6.16	1,535,294	63,022
7.15	2,076,665	6.89	2,130,596	73,645
5.25	1,418,203	7.13	1,504,219	14,000
5.5	484,405	6.91	500,745	10,771
6.625	247,787	6.94	257,126	2,116
6.875	2,016,100	6.56	2,082,500	51,944
5.75	2,716,222	5.12	2,749,512	25,962
5.7	2,626,182	5.31	2,618,460	59,280
7.125	1,711,600	5.11	1,695,500	43,067
10.75	2,145,516	4.30	2,116,719	26,086
5.125	1,159,838	4.58	1,161,141	27,668
5.125	1,589,396	4.55	1,590,258	37,893
11.125	381,338	4.54	380,120	14,002
11.875	4,667,500	4.41	4,656,250	60,666
	<u>27,537,499</u>		<u>27,728,774</u>	<u>560,570</u>
	<u>\$ 102,932,919</u>		<u>\$ 103,277,143</u>	<u>\$ 688,802</u>

CITY OF PHILADELPHIA
SINKING FUNDS, SINKING FUND RESERVES AND RENEWAL FUNDS - REVENUE BONDS
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2001

	Sinking Fund	Water Fund Sinking Fund Reserve	Total
Revenues:			
Contribution for Debt Service Payments:			
From Water Fund	\$ 147,864,333	\$ -	\$ 147,864,333
From Aviation Fund	-	-	-
From Philadelphia Gas Works	-	-	-
Contribution from Bond Proceeds:			
Reserve for Revenue Bonds	-	-	-
Accrued Interest Received	-	-	-
Interest Earnings	26,540	8,947,303	8,973,843
<u>Total Revenues</u>	147,890,873	8,947,303	156,838,176
Expenditures:			
Debt Service:			
Principal	59,187,826	-	59,187,826
Interest	88,440,276	-	88,440,276
<u>Total Expenditures</u>	147,628,102	-	147,628,102
Excess of Revenues Over (Under)			
Expenditures	262,771	8,947,303	9,210,074
Other Financing Sources (Uses):			
Transfer From Other Funds	-	-	-
Transfer to Other Funds	-	-	-
Increase (Decrease) in Market			
Valuation Allowance (Note 19)	-	4,904,049	4,904,049
Gain (Loss) on Sale of Investments	-	22,742	22,742
Excess of Revenues and Other			
Sources Over (Under) Expenditures			
and Other Uses	262,771	13,874,094	14,136,865
Fund Balance, July 1, 2000	49,604	148,593,953	148,643,557
Unadjusted Fund Balance,			
June 30, 2001	312,376	162,468,047	162,780,423
Transfer of Excess Earnings Over			
Reserve Requirement	-	(13,768,491)	(13,768,491)
Fund Balance, June 30, 2001	\$ 312,376	\$ 148,699,556	\$ 149,011,932

Aviation Fund				Philadelphia Gas Works		
Sinking Fund	Sinking Fund Reserve	Renewal Fund	Total	Sinking Fund	Sinking Fund Reserve	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45,010,082	-	-	45,010,082	-	-	-
-	-	-	-	82,131,931	-	82,131,931
-	-	-	-	-	8,156,231	8,156,231
-	-	-	-	468,103	-	468,103
374,737	2,894,890	148,255	3,417,882	149	2,006,593	2,006,742
45,384,819	2,894,890	148,255	48,427,964	82,600,183	10,162,824	92,763,007
17,955,000	-	-	17,955,000	38,640,000	-	38,640,000
29,614,024	-	-	29,614,024	43,494,801	-	43,494,801
47,569,024	-	-	47,569,024	82,134,801	-	82,134,801
(2,184,205)	2,894,890	148,255	858,940	465,382	10,162,824	10,628,206
5,008,133	-	-	5,008,133	-	-	-
(7,480,044)	(2,512,048)	-	(9,992,092)	-	-	-
274,271	1,453,367	28,679	1,756,317	-	631,153	631,153
(296,078)	(25,437)	19,794	(301,721)	-	678,291	678,291
(4,677,923)	1,810,772	196,728	(2,670,423)	465,382	11,472,268	11,937,650
7,193,390	48,529,730	2,500,000	58,223,120	2,899	93,606,736	93,609,635
2,515,467	50,340,502	2,696,728	55,552,697	468,281	105,079,004	105,547,285
-	(2,496,085)	(196,728)	(2,692,813)	-	(2,350,000)	(2,350,000)
\$ 2,515,467	\$ 47,844,417	\$ 2,500,000	\$ 52,859,884	\$ 468,281	\$ 102,729,004	\$ 103,197,285



PART C
NOTES TO
REPORT OF BONDED INDEBTEDNESS

CITY OF PHILADELPHIA
NOTES TO REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2001

- (1) Sinking Fund Reserves represent the legal requirements as stipulated in the General Bond Ordinance wherein it is stated that Fund Balances, including investments at Market Value, must be maintained at an amount at least equal to the Maximum Debt Service requirement in any subsequent year of all bonds outstanding. In addition, concurrent with the issuance of the Airport Revenue Bonds, Series 1998B, the City has purchased a Municipal Bond Debt Service Reserve Fund Policy from the Financial Guaranty Insurance Company. This Reserve Policy unconditionally guarantees the payment of that portion of the principal and interest which has become due for payment, but shall be unpaid by reason of nonpayment by the City. The aggregate amount paid under the Reserve Policy may not exceed \$33,106,333, the maximum amount set forth in the Reserve Policy, which represents the Sinking Fund Reserve Requirements of the Series 1998B Airport Revenue Bonds.

Water Fund

Water and Sewer Revenue Bonds, Fourteenth Series	\$ -
Water and Sewer Revenue Bonds, Fifteenth Series	-
Water and Sewer Revenue Bonds, Sixteenth Series	-
Water and Wastewater Revenue Bonds, Series 1993	68,560,037
Water and Wastewater Revenue Bonds, Series 1995	18,994,970
Water and Wastewater Revenue Bonds, Series 1997A & B	22,121,393
Water and Wastewater Revenue Bonds, Series 1998	39,023,156
Water and Wastewater Revenue Bonds, Series 1999	-
Water and Wastewater Revenue Bonds Series 1999A	-
Total Water Fund	\$ <u>148,699,556</u>

Aviation Fund

Airport Revenue Bonds, Series 1995	\$ 17,143,777
Airport Revenue Bonds, Series 1997 A and B	19,839,723
Airport Revenue Bonds, Series 1998 A	10,860,917
Airport Revenue Bonds, Series 1998 B	-
Total Aviation Fund	\$ <u>47,844,417</u>

Gas Works Fund

Gas Works Revenue Bonds, Eleventh Series	\$ 8,276,805
Gas Works Revenue Bonds, Twelfth Series	5,327,336
Gas Works Revenue Bonds, Thirteenth Series	-
Gas Works Revenue Bonds, Fourteenth Series	33,984,753
Gas Works Revenue Bonds, Fifteenth Series	13,885,482
Gas Works Revenue Bonds, Sixteenth Series	4,453,899
Gas Works Revenue Bonds, First Series	21,250,609
Gas Works Revenue Bonds, Second Series	8,414,941
Gas Works Revenue Bonds, Third Series	7,135,179
Total Gas Works Fund	\$ <u>102,729,004</u>

Total Revenue Bond Reserves	\$ <u><u>299,272,977</u></u>
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CITY OF PHILADELPHIA
NOTES TO REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2001

- (2) The General Obligation Sinking Fund contains \$.6 million available for the payment of interest expenses for the General Obligation Series 2001 Bonds.

In addition to the amounts available in the Sinking Fund Reserves for Revenue Bonds, there is \$.3 million available in the Water Sinking Fund for the payment of future interest expense of the Series 1997B Water Revenue Bonds, and \$.5 million in the Gas Works Sinking Fund representing the accrued interest paid by bidders of the Third series Revenue Bonds. The \$2.5 million available in the Airport Sinking Fund represents the transfer of the excess balances of the Airport Sinking Fund Reserves at June 30, 2001. In addition, there has been established an Aviation Renewal, Replacement and Contingency Fund of \$2.5 million that was originally funded from the proceeds of the First Series Airport Revenue Bonds.

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

The Act provides that, upon PICA's approval of a request of the City for financial assistance, PICA shall have certain financial and oversight functions. First, PICA shall have the power to issue bonds and grant or lend the proceeds thereof to the city.

CITY OF PHILADELPHIA
NOTES TO REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2001

Second, PICA also shall have the power, in its oversight capacity, to exercise certain advisory and review powers with respect to the City's financial affairs, including the power to review and approve five-year financial plans prepared at least annually by the City, and to certify noncompliance by the City with its current five-year plan (which certification would require the Secretary of the Budget of the commonwealth to cause certain Commonwealth payments due to the city to be withheld).

PICA bonds are payable from the proceeds of a PICA tax on the wages and income earned by City residents. The City has reduced its share of wage and earnings tax that it levies on City residents in order to provide a revenue stream to PICA. PICA returns to the City any portion of the tax not required to meet their debt service and operating expenses. In fiscal 2001, this transfer amounted to \$172.9 million. At June 30, 2001 PICA bonds outstanding amounted to \$901.8 million. The debt service through maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2002	\$ 61.2	\$ 46.1
2003	36.6	42.6
2004	35.6	40.8
2005	47.0	39.0
2006	49.1	37.0
thereafter	<u>672.3</u>	<u>287.5</u>
Total	<u>\$ 901.8</u>	<u>\$ 493.0</u>

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

<u>Fiscal Year Ended</u> <u>June 30</u>	<u>(Amounts in</u> <u>Millions)</u>
2002	\$ 24.3
2003	24.3
2004	24.3
2005	24.3
2006	24.3
thereafter	<u>339.8</u>
Total	<u>\$ 461.3</u>

- (7) The City has guaranteed certain debt payments of three City Component units. As such, the City has a potential financial obligation toward the extinguishment of this debt, either

CITY OF PHILADELPHIA
NOTES TO REPORT OF BONDED INDEBTEDNESS
JUNE 30, 2001

by replacing the various reserve funds, if used, or the actual payment of principal or interest. At June 30, 2001, the principal balances outstanding are as follows:

		(Amounts in Millions)
Redevelopment Authority of the City of Philadelphia	\$	3.3
Philadelphia Parking Authority		109.8
Philadelphia Authority for Industrial Development		10.4
Total	\$	<u>123.5</u>

- (8) General Obligation Bonds Series, 2001 dated January 1, 2001, in the amount of \$295,000,000 were sold to a syndicate consisting of Commerce Capital Markets; Dain Rauscher Incorporated; Loop Capital Markets, LLC; The Chapman Company; First Union National Bank; Janney Montgomery Scott LLC; J.P. McGowan & Company, Inc.; Lehman Brothers; Merrill Lynch & Co.; Morgan Stanley Dean Witter; M.R. Beal & Company; Paine Webber Incorporated; RRZ Public Markets, Inc.; and Siebert Brandford & Shank & Co., LLC. Settlement was made on January 17, 2001.
- (9) Philadelphia Gas Works Revenue Bonds Third series, dated June 1, 2001, in the amount of \$120,225,000 were sold to a syndicate consisting of UBS Paine Webber Inc.; JPMorgan; Siebert Brandford Shank & Co., LLC; Arthers Lestrangle & Company, Inc.; Commerce Capital Markets, Inc.; Dain Rauscher Inc.; First Union National Bank; Jackson securities Inc.; Lehman Brothers; Loop Capital Markets, LLC; RRZ Public Markets, Inc.; and Southwestern Capital Markets, Inc. Settlement was made on June 28, 2001.
- (10) General Obligation Maturities of \$56,620,115 were paid as follows: On July 1, 2000 \$5,700,842; August 1, 2000, \$4,955,918; September 1, 2000, \$90,994; October 1, 2000, \$91,069; November 1, 2000, \$91,145; November 15, 2000, \$27,745,000; December 1, 2000, \$91,221; January 1, 2001, \$2,841,297; February 1, 2001, \$91,373; March 1, 2001, \$91,450; March 15, 2001, \$4,825,000; April 1, 2001, \$91,526; May 1, 2001, \$91,602; May 15, 2001, \$9,730,000; and June 1, 2001, \$91,678.
- (11) Revenue Bond Maturities of \$117,012,825 were paid as follows; On July 1, 2000, \$12,600,000; August 1, 2000, \$27,840,000; October 1, 2000, \$15,435,000; January 1, 2001, \$7,240,000; May 1, 2001, \$33,893; May 15, 2001, \$1,745,000; June 1, 2001 \$33,932; and June 15, 2001, \$52,085,000.
- (12) In August of 1990, the City sold the Philadelphia Port Corporation to the Regional Port Authority (State Authority). Indebtedness authorized for port related activities was considered self-sustaining. After the sale, the outstanding self-sustaining debt was reclassified as tax supported. At July 1, 2001, the outstanding reclassified debt amounted to \$1,830,727 of the total port debt of \$10,107,181.
- (13) The Debt Incurring Capacity calculation does not include \$3,597.8 million Revenue Bonds which are secured by a pledge of Water and Sewer Revenues (\$1,679.5 million), Airport Revenues (\$943.0 million), and Gas Works Revenues (\$975.3 million).

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- (14) Revenue Bond Rate Covenant compliance statements have been extracted from reports submitted to the respective fiscal agents in accordance with the General Ordinance and supplemental Ordinance relative to rate covenants. Water and Sewer Coverage is calculated on the modified accrual basis, Aviation and Gas Works on the accrual basis. Airport revenues and expenses have been reduced by amounts applicable to the Outside Terminal area and the Overseas Terminal as prescribed by the indenture.

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

Coverage "A" required that Net Revenues equal 100% of the Debt Service requirements while Coverage "B" requires that Net Revenues equal at least 100% of the debt service requirements plus Required Capital Account Transfers. Test "A" requires that Project Resources be equal to Net Operating Expenses plus 150% of Revenue Bond Debt Service for the year. Test "B" requires Project Resources be equal to Operating Expenses for the year plus all debt service requirements for the year except any General Obligation Debt Service not applicable to the project.

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

Revenues, Operating Expenses and Debt Service costs of the Airport Facilities include all costs and expenses allocable to the Outside Terminal area and the Overseas Terminal. Revenues of the South Broad Street Subway Extension include a debt service allowance of \$46,054 for bond proceeds not expended on authorized projects. These funds are still on hand. Debt service reimbursement charges will be adjusted when these funds have been expended.

- (16) Included in fully Tax Supported Total is \$2.4 million which was originally self-sustaining but has been reclassified due to the sale of the Port Corporation.

- (17) Self-supporting General Obligation Bonds are outstanding at June 30, 2001 for following major purposes: Water and Sewer, \$13.2 million; Airport, \$11.3 million; Veterans' Stadium, \$.4 million; subways, \$4.4 million. Issues for five other purposes account for the balance of \$.9 million. Refer to Schedule A-10a.

- (18) Water and Wastewater Revenue Bonds, Series 1997 B outstanding at June 30, 2001 in the amount of \$96,500,000 were issued as Variable Rate Bonds on November 25, 1997. At June 30, 2001, total Interest Payable, and Amount of Interest to be Provided for the Series 1997 B Bonds is determined by the interest rate of 3.7413%.

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- (19) The City is legally required by the General Bond Ordinance to present investments at market value for the satisfaction of debt service reserve requirements. Fund Balances reflect this valuation basis and changes in the allowance for the reporting period are included in income determination. Actual gains and losses are recognized in the period in which disposition of the investment occurs.
- (20) In August 1995, the City, on behalf of the Gas Works (PGW), entered into a forward purchase agreement with the Canadian Imperial Bank of Commerce (CIBC). The Agreement was structured whereby CIBC provided the City, a one-time upfront payment of \$21.4 million. This payment represents the present value of future earnings of \$60.0 million of an existing \$75.5 million which constitutes the PGW Sinking Fund Reserve established in connection with PGW Revenue Bonds.