

Financial Summary

Debt Management

		Principal Outstanding 6/30/2004	Fiscal Year 2005 Bond Payment	BUDGET DEPARTMENT	FUNDING SOURCE
General Obligation Bonds					
1991	Public Safety Communications	\$14,390,000	\$2,333,935	Bond Interest & Redemption	Property Tax
1994	Open Space Park Refunding	\$31,385,000	\$7,311,468	Park & Rec/Open Space	Property Tax and Franchise Fees
Subtotal General Obligation Bonds		\$45,775,000	\$9,645,403		
General Purpose Revenue Obligations					
Certificates of Participation					
1996A	Balboa Park/Mission Bay Park Improvements	\$20,570,000	\$3,530,608	Eng/Public Bldgs & Parks	Transient Occupancy Tax
1996B	Balboa Park/Mission Bay Park Improvements	\$9,845,000	\$881,860	Eng/Public Bldgs & Parks	Transient Occupancy Tax
2003	Balboa Park/Mission Bay Park Refunding	\$16,940,000	\$1,705,554	Eng/Public Bldgs & Parks	Transient Occupancy Tax
Lease Revenue Bonds					
1994	City/MTDB Authority Refunding - Bayside Trolley Extension	\$21,775,000	\$2,920,378	Trolley Extension Reserve	Transient Occupancy Tax
1994	City/MTDB Authority Refunding - Police Improvements	included above	\$5,007,814	Police Decentralization	Land Sales/Sales Tax
1996	Qualcomm Stadium Improvements	\$62,870,000	\$5,771,703	Qualcomm Stadium	Stadium Revenues
1998	Convention Center Expansion Authority	\$192,480,000	\$13,700,545	Convention Center Complex	Transient Occupancy Tax
2002A	Ballpark and Redevelopment Project ⁽¹⁾	\$169,685,000	\$8,737,184	Ballpark Facility	Transient Occupancy Tax
2002B	Fire and Life Safety Facilities Project	\$24,665,000	\$1,646,408	Fire and Rescue Department	Safety Sales Tax
2003	City/MTDB Authority Refunding- Old Town Trolley Extension	\$15,010,000	\$889,149	Trolley Extension Reserve	Transient Occupancy Tax
Subtotal General Purpose Revenue Obligations		\$533,840,000	\$44,791,200		
Total General Obligation/General Purpose Revenue Obligations		\$579,615,000	\$54,436,603		
Non-General Fund Commitments					
<i>Sewer Improvements (2)</i>					
1993	Sewer Revenue Bonds	\$195,510,000	\$16,317,576	Metropolitan Wastewater	Net Sewer System Revenues
1995	Sewer Revenue Bonds	\$301,385,000	\$23,585,916	Metropolitan Wastewater	Net Sewer System Revenues
1997	Sewer Revenue Bonds	\$219,155,000	\$16,637,248	Metropolitan Wastewater	Net Sewer System Revenues
1999	Sewer Revenue Bonds	\$290,165,000	\$20,513,883	Metropolitan Wastewater	Net Sewer System Revenues
<i>Water Improvements</i>					
1998	Water Certificates of Undivided Interest	\$286,665,000	\$21,355,025	Water	Net Water System Revenues
2002	Subordinated Water Revenue Bonds	\$286,945,000	\$13,506,433	Water	Net Water System Revenues
Total Non-General Fund Commitments		\$1,579,825,000	\$111,916,081		

(1) Total Bond Payment is net of that portion that will be funded with capitalized interest

(2) An interim debt financing is proposed for completion prior to the end of Fiscal Year 2004. Size and structure have not been determined at this time but may be detailed in the Final Budget document.