

**Public Facilities
Financing
Authority of the
City of San Diego**

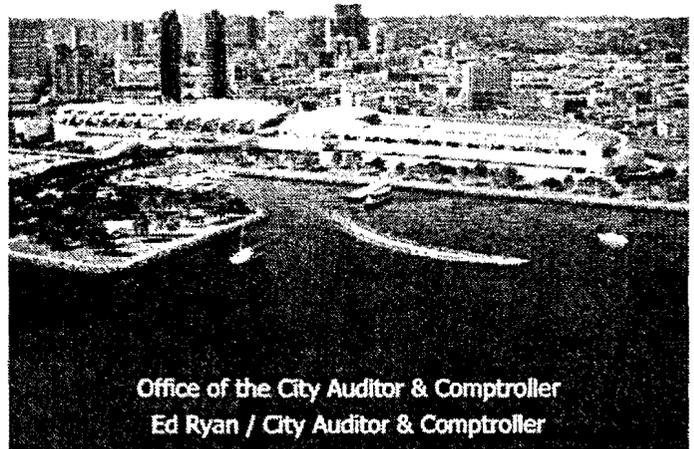
Annual Financial Report

Fiscal Year Ended / June 30, 2002

Annual Financial Report

Fiscal Year Ended
June 30, 2001

Public Facilities Financing Authority of the City of San Diego



Office of the City Auditor & Comptroller
Ed Ryan / City Auditor & Comptroller

PUBLIC FACILITIES FINANCING AUTHORITY
ANNUAL FINANCIAL REPORT

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**PUBLIC FACILITIES FINANCING AUTHORITY
ROSTER OF OFFICIALS**

BOARD OF DIRECTORS

| | |
|---------------------|---------------------|
| Chairman | Joseph W. Craver |
| Vice-Chairman | Samuel Brown |
| Director | Michael T. Uberuaga |
| Secretary/Treasurer | Ed Ryan |
| Secretary | L. Renee Comeau |

| | |
|----------------------------|-------------|
| Ex-Officio General Counsel | Casey Gwinn |
|----------------------------|-------------|



THE CITY OF SAN DIEGO

November 27, 2002

Honorable Mayor,
City Council, and Members of the Board
San Diego, California

This Annual Financial Report covers financial activities of the Public Facilities Financing Authority for the fiscal year ended June 30, 2002, and is prepared in accordance with provisions of Sections 9 of the Joint Exercise of Powers Agreement between the City of San Diego and the Redevelopment Agency of the City of San Diego dated May 14, 1991

The covenants entered into by the Public Facilities Financing Authority, relating to the outstanding revenue bonds and certificates of participation issued, have been complied with in all respects.

Respectfully submitted,


Ed Ryan
Secretary/Treasurer

v



Office of the Auditor and Comptroller

202 C Street • San Diego, CA 92101
Tel (619) 236-6310 Fax (619) 533-3998

FINANCIAL SECTION



CALDERON, JAHAM & OSBORN

AN ACCOUNTANCY CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

www.cjo.com

INDEPENDENT AUDITORS' REPORT

The Board of Directors
City of San Diego/Public Facilities Financing Authority
San Diego, California

We have audited the accompanying component unit financial statements of the City of San Diego/Public Facilities Financing Authority (the "Authority") as of and for the year ended June 30, 2002, as listed in the foregoing table of contents. These component unit financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these component unit financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the component unit financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the component unit financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall component unit financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such component unit financial statements present fairly, in all material respects, the financial position of the Authority as of June 30, 2002 and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2002, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in accordance with this report in considering the results of our audit.

As described in Note 1 to the basic financial statements, the Authority adopted Statements of the Governmental Accounting Standards Board No. 34, Basic Financial Statements – and Management's Discussion and Analysis – For State and Local Governments; No. 37, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments; Omnibus; and, No. 38, Certain Financial Statement Note Disclosures.

The scope of our audit did not include the supplemental information listed in the foregoing table of contents. Such information has not been subjected to the auditing procedures applied in the audit of the component unit financial statements and, accordingly, we express no opinion on it.

November 27, 2002

Calderon, Jaham + Osborn

Comerica Bank Tower
600 "B" Street, Suite 1900
San Diego, CA 92101
Phone: (619) 234-5137
Fax: (619) 234-5162
E-mail: cjo@cjo.com

P.O. Box 1039
1236 State Street
El Centro, CA 92243
Phone: (760) 352-6022
Fax: (760) 352-2492
E-mail: cjoepas@thegrid.net

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the Public Facilities Financing Authority (Authority), we offer readers of the Authority financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2002. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Letter of Transmittal, which can be found on pages V of this report.

For the fiscal year ended June 30, 2002, the Authority adopted Governmental Accounting Standards Board (GASB) Statement No. 34 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments", GASB Statement No. 37 "Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments: Omnibus", and GASB Statement No. 38 "Certain Financial Statement Note Disclosures."

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the Authority's basic financial statements. The Authority's basic financial statements are comprised of three components: (1) Government-Wide Financial Statements, (2) Fund Financial Statements, and (3) Notes to the Financial Statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The Government-Wide Financial Statements are designed to provide readers with a broad overview of the Authority's finances, in a manner similar to a private-sector business.

The Statement of net assets presents information on all of the Authority's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Authority is improving or deteriorating.

The Statement of Activities presents information showing changes in the Authority's net assets during the most recent fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

Both of the Government-Wide Financial Statements distinguish functions of the Authority that are principally supported by intergovernmental revenues (governmental activities). The governmental activities of the Authority include Interest on Long-Term Debt. The Authority does not engage in business-type activities.

The government-wide financial statements exclusively present the Authority with no legally separate, discretely presented component units. The government-wide financial statements can be found on pages 8-13 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Authority are combined into the governmental funds category.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances are reconciled within the government-wide statements to provide a comparison between governmental funds and governmental activities.

The Authority maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the Special Revenue Fund, Debt Service Funds and Capital Projects Funds, which are considered to be Major Funds.

The basic governmental fund financial statements can be found on pages 8-13 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 14-23 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Since this is the first year of implementing and presenting government-wide financial reporting, prior year comparisons will begin next fiscal year. For the current fiscal year amounts will be presented for fiscal year 2002. As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Authority, assets exceeded liabilities by \$108,122,474 at the close of the most recent fiscal year.

Although the Authority's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

PUBLIC FACILITIES FINANCING AUTHORITY NET ASSETS

| | Governmental Activities 2002 |
|------------------------------------|------------------------------------|
| Current and other assets | <u>\$ 1,477,252,905</u> |
| TOTAL ASSETS | 1,477,252,905 |
| Current and other liabilities | 23,315,431 |
| Long-Term Debt Due within One Year | 27,010,000 |
| Sewer Revenue Bonds | 1,031,245,000 |
| Stadium Lease Revenue Bonds | 63,945,000 |
| Fire & Life Lease Revenue Bonds | 25,070,000 |
| Ballpark Lease Revenue Bonds | 169,685,000 |
| Refunding Revenue Bonds | <u>28,860,000</u> |
| TOTAL LIABILITIES | 1,369,130,431 |
| Net Assets: | |
| Restricted for Debt Service | 37,129,743 |
| Restricted for Capital Projects | 70,936,863 |
| Unrestricted | 55,868 |
| TOTAL NET ASSETS | <u>\$ 108,122,474</u> |

Governmental Activities. Governmental activities increased the Authority's net assets by \$69,410,130. Key elements of this increase are as follows:

PUBLIC FACILITIES FINANCING AUTHORITY CHANGES IN NET ASSETS

| | Governmental Activities 2002 |
|---|------------------------------------|
| Revenues: | |
| Revenues from Use of Money | \$ 1,028,551 |
| Lease Revenue | 1,406,506 |
| Installment purchase payments from the City of San Diego | 56,733,051 |
| Revenue from Private Sources | 58,853,823 |
| Total Revenues | 118,021,931 |
| Expenditures: | |
| Capital projects | 8,258,887 |
| General Government | 8,541,387 |
| Parks, Recreation, and Culture | 10,185,244 |
| Issuance, Bond and Notes | |
| Interest on Long-Term Debt | 63,833,983 |
| Total Expenses | 90,819,501 |
| Other Financing Sources (Uses): | |
| Transfers to primary government | (21,909,989) |
| Transfers from primary government | 59,074,182 |
| Transfers to other funds | (1,429,267) |
| Transfers from other funds | 6,472,774 |
| Total Other Financing Sources (Uses) | 42,207,700 |
| Change in Net Assets | 69,410,130 |
| Net Assets – July 1, 2001, as restated | 38,712,344 |
| Net Assets – June 30, 2002 | \$108,122,474 |

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Authority uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Authority's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Authority's financing requirements.

As of the end of the current fiscal year, the Authority's governmental funds reported combined ending fund balances of \$309,547,969, of which \$284,380,717 is reserved to indicate that it is not available for new spending because it has already been committed to pay debt service, and is reserved for encumbrances.

The Debt Service Funds have a total fund balance of \$101,686,084, of which \$101,537,563 is reserved for payment of debt service. The net increase in fund balance during the current year in the fund was \$36,436,058.

The Capital Projects Funds have a total fund balance of \$207,805,882, of which \$182,843,019 is

reserved for encumbrances. The net increase in fund balance during the current year in the fund was \$207,805,882.

The other governmental funds have a total fund balance of \$56,003, of which \$55,868 is designated for subsequent years' expenditures. The net increase in fund balance during the current year in the fund was \$41,955.

Long-Term Debt. At the end of the current fiscal year, the Authority had total debt outstanding of \$1,345,815,000.

PUBLIC FACILITIES FINANCING AUTHORITY OUTSTANDING DEBT

| | Governmental Activities 2002 |
|---------------------------------|------------------------------------|
| Sewer Revenue Bonds | \$ 1,055,245,000 |
| Stadium Lease Revenue Bonds | 64,955,000 |
| Fire & Life Lease Revenue Bonds | 25,070,000 |
| Ballpark Lease Revenue Bonds | 169,685,000 |
| Refunding Revenue Bonds | 30,860,000 |
| TOTAL OUTSTANDING DEBT | <u>\$ 1,345,815,000</u> |

Additional information on the City's long-term debt can be found in note 6 on page 19 of this report.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the City Auditor & Comptroller, 202 C Street, City of San Diego, California 92101. E-mail address to the City Auditor & Comptroller@sandiego.gov.

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF NET ASSETS AND
GOVERNMENTAL FUNDS BALANCE SHEET
June 30, 2002**

| | Total Governmental Funds | Adjustments | Statement of Net Assets |
|---|--------------------------------|-------------------------|-------------------------------|
| ASSETS AND OTHER DEBITS | | | |
| Cash or Equity in Pooled Cash and investments | \$ 21,580,759 | \$ - | \$ 21,580,759 |
| Investments at Fair Value | 295,501,133 | - | 295,501,133 |
| Advances to Other Funds | 151,635 | - | 151,635 |
| Accrued Interest Receivable..... | 1,597,170 | - | 1,597,170 |
| Leases Receivable | - | 109,666,566 | 109,666,566 |
| Lease Interest Receivable..... | - | 7,401,961 | 7,401,961 |
| Installment Purchase Agreement Receivable | - | 1,034,722,939 | 1,034,722,939 |
| Installment Purchase Agreement Interest Receivable..... | - | 6,630,742 | 6,630,742 |
| TOTAL ASSETS AND OTHER DEBITS..... | \$ 318,830,697 | \$ 1,158,422,208 | \$ 1,477,252,905 |
| LIABILITIES | | | |
| Accounts Payable | \$ 8,376,475 | \$ - | \$ 8,376,475 |
| Interest Payable | - | 14,032,703 | 14,032,703 |
| Due to Other Funds | 906,253 | - | 906,253 |
| Long-Term Debt Due within One Year | - | 27,010,000 | 27,010,000 |
| Sewer Revenue Bonds | - | 1,031,245,000 | 1,031,245,000 |
| Stadium Lease Revenue Bonds | - | 63,945,000 | 63,945,000 |
| Fire & Life Lease Revenue Bonds | - | 25,070,000 | 25,070,000 |
| Ballpark Lease Revenue Bonds | - | 169,685,000 | 169,685,000 |
| Refunding Revenue Bonds | - | 28,860,000 | 28,860,000 |
| TOTAL LIABILITIES | 9,282,728 | 1,359,847,703 | 1,369,130,431 |
| FUND EQUITY | | | |
| Fund Balances: | | | |
| Reserved for Encumbrances | 182,843,019 | (182,843,019) | - |
| Reserved for Debt Service | 101,537,698 | (101,537,698) | - |
| Unreserved: | | | |
| Undesignated | 531,521 | (531,521) | - |
| Designated for Unrealized Gains | 291,961 | (291,961) | - |
| Designated for Subsequent Years' Expenditures | 24,343,770 | (24,343,770) | - |
| TOTAL FUND EQUITY | 309,547,969 | (309,547,969) | - |
| TOTAL LIABILITIES AND FUND EQUITY | \$ 318,830,697 | | |
| Net Assets: | | | |
| Restricted for Debt Service..... | | 37,129,743 | 37,129,743 |
| Restricted for Capital Projects..... | | 70,936,863 | 70,936,863 |
| Restricted for Capital Projects..... | | 55,868 | 55,868 |
| TOTAL NET ASSETS..... | | 108,122,474 | 108,122,474 |

See Notes to Financial Statements

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUND
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Year ended June 30, 2002**

| | Total Governmental Funds | Adjustments | Statement of Net Activities |
|---|--------------------------------|-----------------------------|-----------------------------------|
| REVENUES | | | |
| Earned Income on Investments | \$ 1,028,551 | \$ - | \$ 1,028,551 |
| Lease Payments from the City of San Diego..... | 5,344,243 | (3,937,737) | 1,406,506 |
| installment Purchase Payments from the City of San Diego | 76,009,293 | (19,276,242) | 56,733,051 |
| Revenue from Private Sources | <u>58,853,823</u> | <u>-</u> | <u>58,853,823</u> |
| TOTAL REVENUES | <u>141,235,910</u> | <u>(23,213,979)</u> | <u>118,021,931</u> |
| EXPENDITURES | | | |
| Capital Projects..... | 27,602,785 | (19,343,898) | 8,258,887 |
| General Government..... | 9,078,724 | (537,337) | 8,541,387 |
| Parks, Recreation, and Culture..... | 10,185,244 | - | 10,185,244 |
| Debt Service: | | | |
| Principal | 26,920,000 | (26,920,000) | - |
| Interest | <u>60,127,962</u> | <u>3,706,021</u> | <u>63,833,983</u> |
| TOTAL EXPENDITURES | <u>133,914,715</u> | <u>(43,095,214)</u> | <u>90,819,501</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>7,321,195</u> | <u>19,881,235</u> | <u>27,202,430</u> |
| OTHER FINANCING SOURCES (USES): | | | |
| Proceeds from Revenue Bonds..... | 194,755,000 | (194,755,000) | - |
| Transfers to Primary Government..... | (21,909,989) | - | (21,909,989) |
| Transfers from Primary Government | 59,074,182 | - | 59,074,182 |
| Transfers to Other Funds | (1,429,267) | - | (1,429,267) |
| Transfers from Other Funds | <u>6,472,774</u> | <u>-</u> | <u>6,472,774</u> |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>236,962,700</u> | <u>(194,755,000)</u> | <u>42,207,700</u> |
| EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES | <u>244,283,895</u> | <u>(174,873,765)</u> | <u>69,410,130</u> |
| Fund Balances/Net Assets, Beginning of Year | <u>85,264,074</u> | <u>(26,551,730)</u> | <u>38,712,344</u> |
| FUND BALANCES/NET ASSETS, END OF YEAR | <u>\$ 309,547,969</u> | <u>\$ -</u> | <u>\$ 108,122,474</u> |

See Notes to Financial Statements

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**COMBINED BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2002**

| | Special Revenue Fund | | Debt Service Funds | | | |
|--|----------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|----------------------------------|
| | 1915 Refunding Bonds | Series 1993 Sewer Revenue Bonds | Series 1995 Sewer Revenue Bonds | Series 1997 Sewer Revenue Bonds | Series 1999 Sewer Revenue Bonds | Series 1996A Lease Revenue Bonds |
| ASSETS AND OTHER DEBITS | | | | | | |
| Cash or Equity in Pooled Cash and Investments | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Investments at Fair Value | 56,003 | 2,187 | 3,063 | 2,107 | 20,517,415 | 6,029,669 |
| Advances to Other Funds | - | - | - | - | - | - |
| Accrued Interest Receivable | - | - | - | - | - | - |
| Leases Receivable | - | - | - | - | - | - |
| Lease Interest Receivable | - | - | - | - | - | - |
| Installment Purchase Agreement Receivable | - | - | - | - | - | - |
| Installment Purchase Agreement Interest Receivable | - | - | - | - | - | - |
| TOTAL ASSETS AND OTHER DEBITS | \$ 56,003 | \$ 2,187 | \$ 3,063 | \$ 2,107 | \$ 20,517,415 | \$ 6,029,669 |
| LIABILITIES | | | | | | |
| Accounts Payable | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Interest Payable | - | - | - | - | - | - |
| Due to Other Funds | - | - | - | - | - | - |
| Long-Term Debt Due within One Year | - | - | - | - | - | - |
| Sewer Revenue Bonds | - | - | - | - | - | - |
| Stadium Lease Revenue Bonds | - | - | - | - | - | - |
| Fire & Life Lease Revenue Bonds | - | - | - | - | - | - |
| Ballpark Lease Revenue Bonds | - | - | - | - | - | - |
| Refunding Revenue Bonds | - | - | - | - | - | - |
| TOTAL LIABILITIES | - | - | - | - | - | - |
| FUND EQUITY | | | | | | |
| Fund Balances: | | | | | | |
| Reserved for Encumbrances | - | - | - | - | - | - |
| Reserved for Debt Service | 135 | 2,187 | 3,063 | 2,107 | 20,517,415 | 6,029,669 |
| Unreserved: | | | | | | |
| Undesignated | - | - | - | - | - | - |
| Designated for Unrealized Gains | - | - | - | - | - | - |
| Designated for Subsequent Years' Expenditures | 55,868 | - | - | - | - | - |
| TOTAL FUND EQUITY | 56,003 | 2,187 | 3,063 | 2,107 | 20,517,415 | 6,029,669 |
| TOTAL LIABILITIES AND FUND EQUITY | \$ 56,003 | \$ 2,187 | \$ 3,063 | \$ 2,107 | \$ 20,517,415 | \$ 6,029,669 |

See Notes to Financial Statements

| 1915 Act Refunding Bonds | Debt Service Funds | | Capital Projects Fund | | Total Governmental Funds |
|--------------------------------|----------------------------------|---|----------------------------------|---|--------------------------------|
| | Series 2002 Ballpark Bonds | Series 2002B Fire & Life Safety Bonds | Series 2002 Ballpark Bonds | Series 2002B Fire & Life Safety Bonds | |
| \$ - | \$ - | \$ - | \$ - | \$ 21,580,759 | \$ 21,580,759 |
| 36,557,146 | 35,458,945 | 2,653,141 | 193,961,142 | 260,315 | 295,501,133 |
| - | - | - | - | 151,635 | 151,635 |
| 1,003 | 461,408 | - | 1,134,759 | - | 1,597,170 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>36,558,149</u> | <u>35,920,353</u> | <u>2,653,141</u> | <u>195,095,901</u> | <u>21,992,709</u> | <u>318,830,697</u> |
| \$ - | \$ - | \$ - | \$ 8,376,475 | \$ - | \$ 8,376,475 |
| - | - | - | - | - | - |
| - | - | - | 16,173 | 890,080 | 906,253 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | 8,392,648 | 890,080 | 9,282,728 |
| - | - | - | 182,056,251 | 786,768 | 182,843,019 |
| 36,558,149 | 35,771,832 | 2,653,141 | - | - | 101,537,698 |
| - | - | - | 119,571 | 411,950 | 531,521 |
| - | 148,521 | - | 143,440 | - | 291,961 |
| - | - | - | 4,383,991 | 19,903,911 | 24,343,770 |
| <u>36,558,149</u> | <u>35,920,353</u> | <u>2,653,141</u> | <u>186,703,253</u> | <u>21,102,629</u> | <u>309,547,969</u> |
| \$ <u>36,558,149</u> | \$ <u>35,920,353</u> | \$ <u>2,653,141</u> | \$ <u>195,095,901</u> | \$ <u>21,992,709</u> | \$ <u>318,830,697</u> |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
Year Ended June 30, 2002**

| | Special | Debt Service Funds | | | | Series 1996A Lease Revenue Bonds |
|---|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|--|
| | Revenue Fund 1915 Refunding Bonds | Series 1993 Sewer Revenue Bonds | Series 1995 Sewer Revenue Bonds | Series 1997 Sewer Revenue Bonds | Series 1999 Sewer Revenue Bonds | |
| REVENUES | | | | | | |
| Earned Income on Investments | \$ 334 | \$ 2,792 | \$ 3,979 | \$ 2,760 | \$ 1,018,906 | \$ 444,784 |
| Lease Payments from the City of San Diego | - | - | - | - | - | 5,344,243 |
| Installment Purchase Payments from the City of San Diego | - | 16,314,434 | 23,572,903 | 16,632,668 | 19,489,288 | - |
| Revenue from Private Sources | - | - | - | - | - | - |
| TOTAL REVENUES | 334 | 16,317,226 | 23,576,882 | 16,635,428 | 20,508,194 | 5,789,027 |
| EXPENDITURES | | | | | | |
| Capital Projects | - | - | - | - | - | - |
| General Government | 308,677 | - | - | - | - | - |
| Parks, Recreation, and Culture | - | - | - | - | - | - |
| Debt Service: | | | | | | |
| Principal | - | 5,645,000 | 7,200,000 | 4,565,000 | 5,635,000 | 950,000 |
| Interest | - | 10,875,776 | 16,381,879 | 12,073,875 | 14,877,355 | 4,822,137 |
| TOTAL EXPENDITURES | 308,677 | 16,320,776 | 23,581,879 | 16,638,875 | 20,512,355 | 5,772,137 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | (308,343) | (3,550) | (4,997) | (3,447) | (4,161) | 16,890 |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Proceeds from Revenue Bonds | - | - | - | - | - | - |
| Transfers to Primary Government | - | - | - | - | - | - |
| Transfers from Primary Government | 350,298 | - | - | - | - | - |
| Transfers to Other Funds | - | - | (1) | - | (1,015,660) | (413,606) |
| Transfers from Other Funds | - | - | 1 | - | 1,015,660 | 413,606 |
| TOTAL OTHER FINANCING SOURCES (USES) | 350,298 | - | - | - | - | - |
| EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES | 41,955 | (3,550) | (4,997) | (3,447) | (4,161) | 16,890 |
| Fund Balances, Beginning of Year | 14,048 | 5,737 | 8,060 | 5,554 | 20,521,576 | 6,012,779 |
| FUND BALANCES, END OF YEAR | 56,003 | 2,187 | 3,063 | 2,107 | 20,517,415 | 6,029,669 |

See Notes to Financial Statements

| 1915 Act Refunding Bonds | Debt Service Funds | | Capital Projects Fund | | Total Governmental Funds |
|--------------------------------|----------------------------------|---|----------------------------------|---|--------------------------------|
| | Series 2002 Ballpark Bonds | Series 2002B Fire & Life Safety Bonds | Series 2002 Ballpark Bonds | Series 2002B Fire & Life Safety Bonds | |
| \$ (2,669,296) | \$ 604,081 | \$ 44,950 | \$ 1,575,261 | \$ - | \$ 1,028,551 |
| - | - | - | - | - | 5,344,243 |
| - | - | - | - | - | 76,009,293 |
| - | - | - | 58,853,823 | - | 58,853,823 |
| <u>(2,669,296)</u> | <u>604,081</u> | <u>44,950</u> | <u>60,429,084</u> | <u>-</u> | <u>141,235,910</u> |
| - | - | - | 26,712,705 | 890,080 | 27,602,785 |
| 28,650 | - | - | 8,204,060 | 537,337 | 9,078,724 |
| - | - | - | 10,185,244 | - | 10,185,244 |
| 2,925,000 | - | - | - | - | 26,920,000 |
| 1,365,177 | - | (68,237) | - | - | 60,127,962 |
| <u>4,318,827</u> | <u>-</u> | <u>(68,237)</u> | <u>45,102,009</u> | <u>1,427,417</u> | <u>133,914,715</u> |
| <u>(6,988,123)</u> | <u>604,081</u> | <u>113,187</u> | <u>15,327,075</u> | <u>(1,427,417)</u> | <u>7,321,195</u> |
| - | 35,316,272 | 2,539,954 | 134,366,728 | 22,530,046 | 194,755,000 |
| (193,555) | - | - | (21,716,434) | - | (21,909,989) |
| - | - | - | 58,723,884 | - | 59,074,182 |
| - | - | - | - | - | (1,429,267) |
| <u>5,043,507</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>6,472,774</u> |
| <u>4,849,952</u> | <u>35,316,272</u> | <u>2,539,954</u> | <u>171,376,178</u> | <u>22,530,046</u> | <u>236,962,700</u> |
| (2,138,171) | 35,920,353 | 2,653,141 | 186,703,253 | 21,102,629 | 244,263,895 |
| <u>38,696,320</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>65,264,074</u> |
| <u>\$ 36,558,149</u> | <u>\$ 35,920,353</u> | <u>\$ 2,653,141</u> | <u>\$ 186,703,253</u> | <u>\$ 21,102,629</u> | <u>\$ 309,547,989</u> |

NOTES TO FINANCIAL STATEMENTS**YEAR ENDED JUNE 30, 2002****1. ORGANIZATION AND OPERATIONS**

The Public Facilities Financing Authority (the "Authority") was established in 1991 by a Joint Exercise of Powers Agreement between the City of San Diego (the "City") and the Redevelopment Agency of the City of San Diego. The Authority was created to acquire, construct, maintain, repair, manage, operate and control facilities for public capital improvements.

As of July 1, 2001, the Corporation adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments"; GASB Statement No. 37, "Basic Financial Statements - Management's Discussion and Analysis - for State and Local Governments: Omnibus"; and GASB Statement No. 38, "Certain Financial Note Disclosures."

Since the City exercises oversight responsibility over the Authority, it is a component unit of the reporting entity of the City.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Authority conform to accounting principles generally accepted in the United States of America ("GAAP") as applicable to governmental units. The following is a summary of the more significant of such policies:

a. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities and Changes in Net Assets) report information on all of the activities of the Authority. Governmental activities are supported by contributions from the City of San Diego. The Authority does not have business-type activities to separate from the governmental activities within the government-wide statements.

The Statement of Activities and Changes in Net Assets demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment.

Separate fund financial statements are provided for the governmental fund (i.e. Balance Sheet, Statement of Revenues, Expenditures and Changes in Fund Balance and the Budgetary Basis Statement of Revenues, Expenditures and Changes in Fund Balance).

b. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred except for principal and interest of general long-term debt which are recognized when due.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following are the Authority's Governmental Fund Types:

- Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than those for major capital projects) that are legally restricted to expenditures for specific purposes.
- Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of general Long-Term debt principal, interest and related costs.
- Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

c. Cash and Investments

At July 1, 1997, the City and the Authority adopted Government Accounting Standards Board (GASB) Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools," which requires certain investments to be reported at fair value. At June 30, 2002, all such investments are presented at fair value.

d. Budgets

Budgets are prepared by the Authority for the Debt Service Fund and the Capital Projects Fund. Such budgets are prepared and approved at or prior to each regular meeting of the Authority's Board for the ensuing fiscal year.

The budgets are prepared on the modified accrual basis of accounting, except that encumbrances outstanding at year-end are considered as expenditures. Budgetary control is generally maintained at the appropriations level.

e. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of certain assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the related reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

f. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the Capital Projects Fund. Encumbrances outstanding at year-end are reported as reservations of fund balance since the commitments will be honored through subsequent years' continuing appropriations. Encumbrances do not constitute expenditures or liabilities in the GAAP basis financial statements.

3. RECONCILIATION OF GOVERNMENT WIDE AND FUND FINANCIAL STATEMENTS

- a. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets.

The government-wide Statement of Net Assets includes adjustments between Total Fund Balance - Governmental Funds and Total Net Assets - Governmental Activities.

Lease and installment purchase agreement receivables are needed for the repayment of long-term liabilities not due in the current period and therefore not reported in the fund financial statements. The details of this \$1,158,422,208 difference are as follows:

| | |
|--|------------------------|
| Leases Receivable | \$ 109,666,566 |
| Lease Interest Receivable | 7,401,961 |
| Installment Purchase Agreement Receivable | 1,034,722,939 |
| Installment Purchase Agreement Interest Receivable | <u>6,630,742</u> |
| Net adjustment to increase Total Fund Balance - Governmental Funds to arrive at Total Net Assets - Governmental Activities | <u>\$1,158,422,208</u> |

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. The details of this \$1,359,847,703 difference are as follows:

| | |
|--|------------------------|
| Interest Payable | \$ 14,032,703 |
| Long-Term Debt Due Within One Year | 27,010,000 |
| Sewer Revenue Bonds | 1,031,245,000 |
| Stadium Lease Revenue Bonds | 63,945,000 |
| Fire & Life Safety Lease Revenue Bonds | 25,070,000 |
| Ballpark Lease Revenue Bonds | 169,685,000 |
| Refunding Revenue Bonds | <u>28,860,000</u> |
| Net adjustment to decrease Total Fund Balance - Governmental Funds to arrive at Total Net Assets - Governmental Activities | <u>\$1,359,847,703</u> |

- b. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while expenditure of those resources and the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. These transactions, however, have no effect on net assets.

| | |
|--|------------------------|
| Lease Payments | \$ (3,937,737) |
| Installment Purchase Payments | (19,276,242) |
| Capital Projects | 19,343,898 |
| General Government | 537,337 |
| General Obligation Debt | 26,920,000 |
| Interest Expense | (3,706,021) |
| Proceeds from Revenue Bonds | <u>(194,755,000)</u> |
| Net adjustment to decrease Net changes in Fund Balances - Total Governmental Funds to arrive at changes in Net Assets of Governmental Activities | <u>\$(174,873,765)</u> |

3. RECONCILIATION OF GOVERNMENT WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Another adjustment states that capital assets should not include the unspent proceeds of capital debt, nor should the outstanding principal of capital-related debt include the debt associated with unspent proceeds.

| | |
|--|------------------------|
| Unspent Proceeds at June 30, 2002 | \$ (26,551,730) |
| Net Adjustment to decrease Net Changes in Fund Balances - Total Governmental Funds to Arrive at Changes in Net Assets of Governmental Activities | <u>\$ (26,551,730)</u> |

4. CASH AND INVESTMENTS**a. Cash or Equity in Pooled Cash and Investments**

As provided for by the Government Code, the cash balance of substantially all City funds and certain entities are pooled and invested by the City Treasurer for the purpose of increasing interest earnings through investment activities. The District's net share of the total pooled cash and investments is included in the accompanying combined balance sheet under the caption "Cash or Equity in Pooled Cash and Investments". Interest earned on pooled investments is deposited to certain participating City funds and entities, including the District, based upon each fund's and each entity's average daily deposit balance during the allocation period with all remaining interest deposited to the City's General Fund.

The City may transact business only with banks, savings and loans, and investment securities dealers who are primary dealers regularly reporting to the New York Federal Reserve Bank. Exceptions to this rule can be made only upon written authorization of the City Treasurer. Authorized cash deposits and investments are governed by state law, as well as by the City's own written investment policy. Within the context of these limitation, permissible investments include (1) obligations of the U.S. government and federal agencies, (2) commercial paper rated A-1 by Standard & Poor's Corporation or P-1 by Moody's Commercial Paper Record, (3) bankers' acceptances, (4) negotiable and/or non-negotiable time deposits issued by a nationally or state chartered bank or a state or federal savings and loan association, (5) repurchase and reverse repurchase agreements, (6) the local agency investment fund established by the state treasurer, and (7) financial futures contracts in any of the other authorized investments which are used to offset an existing financial position and not for outright speculation.

b. Investments

Investments are stated at cost or amortized cost which approximates market. Gains or losses on investments are recognized upon sale of the investments. Investments at June 30, 2002 consist of United States Treasury securities with a fair value of \$295,501,133. The City intends to hold its investments in United States Government Securities until maturity.

Deposits and investments are generally exposed to two types of risk: credit risk and market risk. Credit risk is the risk that a governmental entity will not be able (a) to recover deposits if the depository financial institution fails or (b) to recover the value of investment or collateral securities that are in the possession of an outside party if the counterparty to the investment or deposit transaction fails. Market risk is the risk that the value of an investment will decline.

In accordance with governmental reporting standards, the Authority has classified its deposits by categories of credit risk. Classification in category 1 indicates that the exposure of deposits to potential credit risk is low. The level of potential credit risk is higher for deposits classified in category 2, and highest for those in category 3.

4. CASH AND INVESTMENTS (Continued)

Deposits may be categorized as follows: (1) Insured or collateralized with securities held by the entity or by its agent in the entity's name, (2) Collateralized with securities held by the pledging financial institution's trust department or agent in the entities name, (3) Uncollateralized.

Investments may be categorized as follows: (1) Insured or registered, or securities held by the entity or its agent in the entity's name, (2) Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the entity's name, (3) Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the entity's name.

Aggregate cash or equity in pooled cash and investments and investments are as follows at June 30, 2002:

| | <u>Total</u> |
|--|----------------------|
| Cash or equity in pooled cash and investments: | |
| City of San Diego cash and investment pool | \$ 21,580,759 |
| Investments | <u>295,501,133</u> |
| Total | <u>\$317,081,892</u> |

In accordance with governmental reporting standards, deposits and investments are subject to credit risk categorization. Information pertaining to the City's cash and investment pool may be found in the City's Comprehensive Annual Financial Report.

| | <u>Category</u> | | | <u>Fair Value</u> |
|--|-----------------|----------------------|-------------|----------------------|
| | <u>1</u> | <u>2</u> | <u>3</u> | |
| <u>Investments</u> | | | | |
| U.S. Government Securities/ Other Investments | \$ 0 | \$258,943,987 | \$ 0 | \$258,943,987 |
| Reassessment District Bonds | <u>\$ 0</u> | <u>\$ 36,557,146</u> | <u>\$ 0</u> | <u>\$ 36,557,146</u> |
| Total Investments | <u>\$ 0</u> | <u>\$295,501,133</u> | <u>\$ 0</u> | <u>\$295,501,133</u> |

5. RECEIVABLES

The Authority has an installment purchase agreement with the City for the acquisition, construction, installation, and improvement of its wastewater system. The Authority obtained financing for the project through the issuance of bonds (see Note 6) secured by installment payments made by the City to the Authority. The City has pledged revenues from its wastewater system to finance these installment payments in an amount equal to the principal and interest requirements of the associated bonds. The total amount of the installment purchase receivables expected to be received within one year is \$77,045,935.

The Authority leases the Stadium facilities to the City under an agreement which provides for annual rental payments sufficient to meet the annual principal and interest payments on the Authority's revenue bonds, plus administrative and operating expenses. Rental income is pledged as collateral for the bonded indebtedness. Since the Stadium and facilities will revert to the City when the bonds have been paid, the lease has been classified and accounted for as a capital lease. The total amount of the capital lease receivables expected to be received within one year is \$5,770,388.

5. RECEIVABLES (Continued)

The Authority has refunded outstanding assessment district bonds issued to provide for the construction of necessary public improvements within seven assessment districts. The Authority obtained financing for the refunding through the issuance of special assessment bonds (see Note 6) secured by unpaid reassessments against those properties. The amount of special assessments receivable expected to be received in the current period is \$3,254,397.

The Authority has entered into the Ballpark Facility Lease and the Assignment Agreement, for the use and possession of the leased property during each annual period which provides for annual rental payments sufficient to meet the annual principal and interest payments on the Authority's revenue bonds, plus administrative and operating expenses. The total amount of the lease receivables expected to be received within one year is \$12,915,275.

The Authority has entered into a site lease agreement with the City to finance certain real property and improvements to certain Fire and Life Safety facilities which provides for annual rental payments sufficient to meet the annual principal and interest payments on the Authority's revenue bonds, plus administrative and operating expenses. The total amount of the lease receivables expected to be received within one year is \$988,891.

6. LONG-TERM DEBT

Long-term debt consists of sewer revenue bonds, stadium lease revenue bonds, refunding revenue bonds, ballpark revenue bonds, and fire and life safety bonds. A summary of these obligations recorded in the Long-Term Debt Account Group at June 30, 2002 is as follows:

| <u>Type of Obligation</u> | <u>Interest Rates</u> | <u>Maturity Date</u> | <u>Original Amount</u> | <u>Balance June 30, 2002</u> |
|--|-----------------------|----------------------|------------------------|------------------------------|
| Sewer Revenue Bonds issued October 12, 1993 | 2.80-5.25% | 2023 | \$ 250,000,000 | \$ 207,540,000 |
| Sewer Revenue Bonds issued December 1, 1995 | 3.90-6.00 | 2025 | 350,000,000 | 316,735,000 |
| Sewer Revenue Bonds Series A, issued February 1, 1997 | 3.70-5.61 | 2027 | 183,000,000 | 167,550,000 |
| Sewer Revenue Bonds Series B, issued February 1, 1997 | 3.70-5.61 | 2027 | 67,000,000 | 61,340,000 |
| Sewer Revenue Bonds Series A, issued March 1, 1999 | 3.50-5.125 | 2029 | 203,350,000 | 194,670,000 |
| Sewer Revenue Bonds Series B, issued March 1, 1999 | 3.50-5.125 | 2029 | 112,060,000 | 107,410,000 |
| Lease Revenue Bonds issued December 1, 1996 | 3.70-5.10 | 2027 | 68,425,000 | 64,955,000 |
| 1915 Act Refunding Revenue Bonds Series A, issued February 25, 1999 | 2.75 - 4.75 | 2017 | 30,515,000 | 24,685,000 |
| 1915 Act Refunding Revenue Bonds Series B, issued February 25, 1999 | 3.50 - 5.10 | 2017 | 7,630,000 | 6,175,000 |

6. LONG-TERM DEBT (Continued)

| <u>Type of Obligation</u> | <u>Interest Rates</u> | <u>Maturity Date</u> | <u>Original Amount</u> | <u>Balance June 30, 2002</u> |
|---|-----------------------|----------------------|------------------------|------------------------------|
| Ballpark Bonds, Series 2002 issued February 15, 2002 | 7.15 -7.70 | 2032 | 169,685,000 | 169,685,000 |
| Fire & Life Safety Bonds, Series 2002 Series B, issued February 15, 2002 | 3.55 - 7.00 | 2032 | <u>25,070,000</u> | <u>25,070,000</u> |
| Total | | | <u>\$1,466,735,000</u> | <u>\$1,345,815,000</u> |

The following is a summary of changes in long-term debt for the year ended June 30, 2002:

| <u>Type of Obligation</u> | <u>Balance July 1, 2001</u> | <u>Additions</u> | <u>Retirements</u> | <u>Balance June 30, 2002</u> | <u>Due Within One Year</u> |
|---|-----------------------------|----------------------|---------------------|------------------------------|----------------------------|
| Sewer Revenue Bonds Series 1993 | \$ 213,185,000 | \$ 0 | \$ 5,645,000 | \$ 207,540,000 | \$16,318,041 |
| Sewer Revenue Bonds, Series 1995 | 323,935,000 | 0 | 7,200,000 | 316,735,000 | 23,582,279 |
| Sewer Revenue Bonds, Series 1997A | 170,890,000 | 0 | 3,340,000 | 167,550,000 | 12,177,851 |
| Sewer Revenue Bonds, Series 1997B | 62,565,000 | 0 | 1,225,000 | 61,340,000 | 4,457,446 |
| Sewer Revenue Bonds, Series 1999A | 198,330,000 | 0 | 3,660,000 | 194,670,000 | 13,203,203 |
| Sewer Revenue Bonds, Series 1999B | 109,385,000 | 0 | 1,975,000 | 107,410,000 | 7,307,115 |
| Lease Revenue Bonds, Series 1996A | 65,905,000 | 0 | 950,000 | 64,955,000 | 5,770,388 |
| Refunding Revenue Bonds Series 1999A | 27,020,000 | 0 | 2,335,000 | 24,685,000 | 2,567,945 |
| Refunding Revenue Bonds Series 1999B | 6,765,000 | 0 | 590,000 | 6,175,000 | 686,452 |
| Ballpark Revenue Bonds, Series 2002 | 0 | 169,685,000 | 0 | 169,685,000 | 12,915,275 |
| Fire & Life Safety Bonds, Series 2002B | <u>0</u> | <u>25,070,000</u> | <u>0</u> | <u>25,070,000</u> | <u>988,891</u> |
| Total | <u>\$1,177,980,000</u> | <u>\$194,755,000</u> | <u>\$26,920,000</u> | <u>\$1,345,815,000</u> | <u>\$99,974,886</u> |

6. LONG-TERM DEBT (Continued)

The annual requirements to amortize Sewer Revenue Bonds outstanding as of June 30, 2002, including interest payments to maturity, are as follows:

| Year Ending June 30, | Sewer Revenue Bonds | |
|-------------------------|------------------------|----------------------|
| | Principal | Interest |
| 2003 | \$ 24,000,000 | \$ 53,045,935 |
| 2004 | 25,030,000 | 52,020,423 |
| 2005 | 26,120,000 | 50,934,623 |
| 2006 | 27,390,000 | 49,661,963 |
| 2007 | 28,760,000 | 48,291,338 |
| 2008-2012 | 166,675,000 | 218,580,931 |
| 2013-2017 | 213,460,000 | 171,792,763 |
| 2018-2022 | 273,835,000 | 111,405,575 |
| 2023-2027 | 231,840,000 | 40,961,538 |
| 2028-2032 | <u>38,135,000</u> | <u>2,883,500</u> |
| Total | <u>\$1,055,245,000</u> | <u>\$799,578,589</u> |

The annual requirements to amortize Lease Revenue Bonds outstanding as of June 30, 2002, including interest payments to maturity, are as follows:

| Year Ending June 30, | Lease Revenue Bonds | |
|-------------------------|---------------------|---------------------|
| | Principal | Interest |
| 2003 | \$ 1,010,000 | \$ 4,760,388 |
| 2004 | 1,075,000 | 4,693,728 |
| 2005 | 1,150,000 | 4,621,703 |
| 2006 | 1,230,000 | 4,543,503 |
| 2007 | 1,310,000 | 4,459,248 |
| 2008-2012 | 8,070,000 | 20,787,513 |
| 2013-2017 | 11,405,000 | 17,449,193 |
| 2018-2022 | 16,325,000 | 12,532,014 |
| 2023-2027 | 23,380,000 | 5,475,005 |
| 2028-2032 | <u>0</u> | <u>0</u> |
| Total | <u>\$64,955,000</u> | <u>\$79,322,295</u> |

6. LONG-TERM DEBT (Continued)

The annual requirements to amortize Refunding Revenue Bonds outstanding as of June 30, 2002, including interest payments to maturity, are as follows:

| <u>1915 Refunding Revenue Bonds</u> | | |
|-------------------------------------|---------------------|--------------------|
| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> |
| 2003 | \$ 2,000,000 | \$1,254,398 |
| 2004 | 2,075,000 | 1,180,748 |
| 2005 | 2,155,000 | 1,101,174 |
| 2006 | 2,235,000 | 1,017,103 |
| 2007 | 2,300,000 | 928,216 |
| 2008-2012 | 11,395,000 | 3,233,571 |
| 2013-2017 | 8,380,000 | 769,014 |
| 2018-2022 | 320,000 | 7,714 |
| 2023-2027 | 0 | 0 |
| 2028-2032 | <u>0</u> | <u>0</u> |
| Total | <u>\$30,860,000</u> | <u>\$9,491,938</u> |

The annual requirements to amortize Ballpark Revenue Bonds outstanding as of June 30, 2002 including interest payments to maturity, are as follows:

| <u>Ballpark Revenue Bonds</u> | | |
|---------------------------------|----------------------|----------------------|
| <u>Year Ending June 30,</u> | <u>Principal</u> | <u>Interest</u> |
| 2003 | \$ 0 | \$ 12,915,275 |
| 2004 | 0 | 12,915,275 |
| 2005 | 0 | 12,915,275 |
| 2006 | 2,125,000 | 12,915,275 |
| 2007 | 2,275,000 | 12,763,338 |
| 2008-2012 | 14,060,000 | 61,132,220 |
| 2013-2017 | 20,040,000 | 55,153,145 |
| 2018-2022 | 28,900,000 | 46,289,645 |
| 2023-2027 | 41,760,000 | 33,424,545 |
| 2028-2032 | <u>60,525,000</u> | <u>14,671,195</u> |
| Total | <u>\$169,685,000</u> | <u>\$275,095,188</u> |

6. LONG-TERM DEBT (Continued)

The annual requirements to amortize Fire & Life Safety Bonds outstanding as of June 30, 2002 including interest payments to maturity, are as follows:

| Year Ending June 30, | Fire & Life Safety Bonds | |
|-------------------------|--------------------------|---------------------|
| | Principal | Interest |
| 2003 | \$ 0 | \$ 988,891 |
| 2004 | 405,000 | 1,244,758 |
| 2005 | 430,000 | 1,216,408 |
| 2006 | 455,000 | 1,186,308 |
| 2007 | 475,000 | 1,154,458 |
| 2008-2012 | 2,760,000 | 5,346,255 |
| 2013-2017 | 3,435,000 | 4,719,253 |
| 2018-2022 | 4,345,000 | 3,844,895 |
| 2023-2027 | 5,585,000 | 2,660,250 |
| 2028-2032 | 7,180,000 | 1,113,250 |
| Total | <u>\$25,070,000</u> | <u>\$23,474,726</u> |

7. RESTATEMENT OF BEGINNING BALANCES

As a result of changes in accounting policies and implementation of GASB No. 34, the fund balances and net assets as of June 30, 2001 have been restated as follows:

| | Governmental Funds |
|--|-----------------------|
| Fund Balances/net assets, June 30, 2001, as previously reported | \$65,264,074 |
| Adjustment | <u>(26,551,730)</u> |
| Fund Balances/net assets, June 30, 2001, as restated | <u>\$38,712,344</u> |



CALDERON, JAHAM & OSBORN

AN ACCOUNTANCY CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of Directors
City of San Diego/Public Facilities Financing Authority
San Diego, California

We have audited the component unit financial statements of City of San Diego/Public Facilities Financing Authority (the "Authority") as of and for the year ended June 30, 2002, and have issued our report thereon dated November 27, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Authority's component unit financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the component unit financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended for the information and use of the Board of Directors, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

November 27, 2002

Calderon, Jaham + Osborn

**SUPPLEMENTAL INFORMATION
(UNAUDITED)**

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**SEWER REVENUE BONDS
SERIES 1993**

| Maturities | Original Amount | Rate of Interest | Outstanding 07/01/01 | Retired 2001-2002 | Outstanding 6/30/02 |
|--------------------------------|-----------------------|---------------------|-------------------------|----------------------|------------------------|
| Issued October 12, 1993 | | | | | |
| May 15, 1994..... | \$ 2,855,000 | 2.800% | \$ 0 | \$ 0 | 0 |
| May 15, 1995..... | 4,360,000 | 3.250% | 0 | 0 | 0 |
| May 15, 1996..... | 4,500,000 | 3.500% | 0 | 0 | 0 |
| May 15, 1997..... | 4,660,000 | 3.500% | 0 | 0 | 0 |
| May 15, 1998..... | 4,820,000 | 3.750% | 0 | 0 | 0 |
| May 15, 1999..... | 5,000,000 | 4.000% | 0 | 0 | 0 |
| May 15, 2000..... | 5,205,000 | 4.100% | 0 | 0 | 0 |
| May 15, 2001..... | 5,415,000 | 4.200% | 0 | 0 | 0 |
| May 15, 2002..... | 5,645,000 | 4.300% | 5,645,000 | 5,645,000 | 0 |
| May 15, 2003..... | 5,885,000 | 4.400% | 5,885,000 | 0 | 5,885,000 |
| May 15, 2004..... | 6,145,000 | 4.500% | 6,145,000 | 0 | 6,145,000 |
| May 15, 2005..... | 6,420,000 | 4.625% | 6,420,000 | 0 | 6,420,000 |
| May 15, 2006..... | 6,720,000 | 4.750% | 6,720,000 | 0 | 6,720,000 |
| May 15, 2007..... | 7,040,000 | 4.800% | 7,040,000 | 0 | 7,040,000 |
| May 15, 2008..... | 7,375,000 | 4.875% | 7,375,000 | 0 | 7,375,000 |
| May 15, 2009..... | 7,735,000 | 4.900% | 7,735,000 | 0 | 7,735,000 |
| May 15, 2010..... | 8,115,000 | 4.900% | 8,115,000 | 0 | 8,115,000 |
| May 15, 2011-2013..... | 26,830,000 | 5.000% | 26,830,000 | 0 | 26,830,000 |
| May 15, 2014-2020..... | 80,840,000 | 5.250% | 80,840,000 | 0 | 80,840,000 |
| May 15, 2021-2023..... | 44,435,000 | 5.000% | 44,435,000 | 0 | 44,435,000 |
| TOTAL SERIES 1993 | \$ 250,000,000 | | \$ 213,185,000 | \$ 5,645,000 | \$ 207,540,000 |

**STATEMENT OF BONDED DEBT
June 30, 2002**

**SEWER REVENUE BONDS
SERIES 1995**

| <u>Maturities</u> | <u>Original Amount</u> | <u>Rate of Interest</u> | <u>Outstanding 07/01/01</u> | <u>Retired 2001-2002</u> | <u>Outstanding 6/30/02</u> |
|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------------|--------------------------------|
| Issued December 1, 1995 | | | | | |
| May 15, 1998..... | \$ 6,140,000 | 3.900% | \$ 0 | \$ 0 | 0 |
| May 15, 1999..... | 6,380,000 | 4.000% | 0 | 0 | 0 |
| May 15, 2000..... | 6,635,000 | 4.100% | 0 | 0 | 0 |
| May 15, 2001..... | 6,910,000 | 4.250% | 0 | 0 | 0 |
| May 15, 2002..... | 7,200,000 | 4.300% | 7,200,000 | 7,200,000 | 0 |
| May 15, 2003..... | 7,510,000 | 4.375% | 7,510,000 | 0 | 7,510,000 |
| May 15, 2004..... | 7,840,000 | 4.500% | 7,840,000 | 0 | 7,840,000 |
| May 15, 2005..... | 8,195,000 | 6.000% | 8,195,000 | 0 | 8,195,000 |
| May 15, 2006..... | 8,685,000 | 6.000% | 8,685,000 | 0 | 8,685,000 |
| May 15, 2007..... | 9,205,000 | 6.000% | 9,205,000 | 0 | 9,205,000 |
| May 15, 2008..... | 9,760,000 | 4.875% | 9,760,000 | 0 | 9,760,000 |
| May 15, 2009..... | 10,235,000 | 4.875% | 10,235,000 | 0 | 10,235,000 |
| May 15, 2010..... | 10,730,000 | 5.000% | 10,730,000 | 0 | 10,730,000 |
| May 15, 2011..... | 11,270,000 | 5.150% | 11,270,000 | 0 | 11,270,000 |
| May 15, 2012..... | 11,850,000 | 5.150% | 11,850,000 | 0 | 11,850,000 |
| May 15, 2013..... | 12,460,000 | 5.200% | 12,460,000 | 0 | 12,460,000 |
| May 15, 2014..... | 13,105,000 | 5.200% | 13,105,000 | 0 | 13,105,000 |
| May 15, 2015..... | 13,790,000 | 5.000% | 13,790,000 | 0 | 13,790,000 |
| May 15, 2016-2020..... | 80,000,000 | 5.280% | 80,000,000 | 0 | 80,000,000 |
| May 15, 2021-2025..... | 102,100,000 | 5.310% | 102,100,000 | 0 | 102,100,000 |
| TOTAL SERIES 1995 | \$ 350,000,000 | | \$ 323,935,000 | \$ 7,200,000 | \$ 316,735,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**SEWER REVENUE BONDS
SERIES 1997A**

| Maturities | Original Amount | Rate of Interest | Outstanding 07/01/01 | Retired 2001-2002 | Outstanding 6/30/02 |
|--------------------------------|-----------------------|------------------|-----------------------|---------------------|-----------------------|
| Issued February 1, 1997 | | | | | |
| May 15, 1998..... | \$ 2,860,000 | 3.700% | \$ 0 | \$ 0 | \$ 0 |
| May 15, 1999..... | 2,965,000 | 3.900% | 0 | 0 | 0 |
| May 15, 2000..... | 3,080,000 | 4.100% | 0 | 0 | 0 |
| May 15, 2001..... | 3,205,000 | 4.200% | 0 | 0 | 0 |
| May 15, 2002..... | 3,340,000 | 4.350% | 3,340,000 | 3,340,000 | 0 |
| May 15, 2003..... | 3,485,000 | 4.500% | 3,485,000 | 0 | 3,485,000 |
| May 15, 2004..... | 3,640,000 | 4.600% | 3,640,000 | 0 | 3,640,000 |
| May 15, 2005..... | 3,810,000 | 4.700% | 3,810,000 | 0 | 3,810,000 |
| May 15, 2006..... | 3,990,000 | 4.800% | 3,990,000 | 0 | 3,990,000 |
| May 15, 2007..... | 4,180,000 | 4.900% | 4,180,000 | 0 | 4,180,000 |
| May 15, 2008..... | 4,385,000 | 5.000% | 4,385,000 | 0 | 4,385,000 |
| May 15, 2009..... | 4,605,000 | 5.000% | 4,605,000 | 0 | 4,605,000 |
| May 15, 2010..... | 4,835,000 | 5.100% | 4,835,000 | 0 | 4,835,000 |
| May 15, 2011..... | 5,080,000 | 5.200% | 5,080,000 | 0 | 5,080,000 |
| May 15, 2012..... | 5,345,000 | 5.250% | 5,345,000 | 0 | 5,345,000 |
| May 15, 2013..... | 5,625,000 | 5.250% | 5,625,000 | 0 | 5,625,000 |
| May 15, 2014..... | 5,920,000 | 5.375% | 5,920,000 | 0 | 5,920,000 |
| May 15, 2015..... | 6,240,000 | 5.375% | 6,240,000 | 0 | 6,240,000 |
| May 15, 2016..... | 6,575,000 | 5.375% | 6,575,000 | 0 | 6,575,000 |
| May 15, 2017..... | 6,930,000 | 5.375% | 6,930,000 | 0 | 6,930,000 |
| May 15, 2018-2022..... | 40,540,000 | 5.570% | 40,540,000 | 0 | 40,540,000 |
| May 15, 2023-2027..... | 52,365,000 | 5.610% | 52,365,000 | 0 | 52,365,000 |
| TOTAL SERIES 1997A..... | \$ 183,000,000 | | \$ 170,890,000 | \$ 3,340,000 | \$ 167,550,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**SEWER REVENUE BONDS
SERIES 1997B**

| <u>Maturities</u> | <u>Original Amount</u> | <u>Rate of Interest</u> | <u>Outstanding 07/01/01</u> | <u>Retired 2001-2002</u> | <u>Outstanding 6/30/02</u> |
|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------------|--------------------------------|
| Issued February 1, 1997 | | | | | |
| May 15, 1998..... | \$ 1,045,000 | 3.700% | \$ 0 | \$ 0 | \$ 0 |
| May 15, 1999..... | 1,085,000 | 3.900% | 0 | 0 | 0 |
| May 15, 2000..... | 1,130,000 | 4.100% | 0 | 0 | 0 |
| May 15, 2001..... | 1,175,000 | 4.200% | 0 | 0 | 0 |
| May 15, 2002..... | 1,225,000 | 4.350% | 1,225,000 | 1,225,000 | 0 |
| May 15, 2003..... | 1,275,000 | 4.500% | 1,275,000 | 0 | 1,275,000 |
| May 15, 2004..... | 1,335,000 | 4.600% | 1,335,000 | 0 | 1,335,000 |
| May 15, 2005..... | 1,395,000 | 4.700% | 1,395,000 | 0 | 1,395,000 |
| May 15, 2006..... | 1,460,000 | 4.800% | 1,460,000 | 0 | 1,460,000 |
| May 15, 2007..... | 1,530,000 | 4.900% | 1,530,000 | 0 | 1,530,000 |
| May 15, 2008..... | 1,605,000 | 5.000% | 1,605,000 | 0 | 1,605,000 |
| May 15, 2009..... | 1,685,000 | 5.000% | 1,685,000 | 0 | 1,685,000 |
| May 15, 2010..... | 1,770,000 | 5.100% | 1,770,000 | 0 | 1,770,000 |
| May 15, 2011..... | 1,860,000 | 5.200% | 1,860,000 | 0 | 1,860,000 |
| May 15, 2012..... | 1,955,000 | 5.250% | 1,955,000 | 0 | 1,955,000 |
| May 15, 2013..... | 2,060,000 | 5.250% | 2,060,000 | 0 | 2,060,000 |
| May 15, 2014..... | 2,170,000 | 5.375% | 2,170,000 | 0 | 2,170,000 |
| May 15, 2015..... | 2,285,000 | 5.375% | 2,285,000 | 0 | 2,285,000 |
| May 15, 2016..... | 2,405,000 | 5.375% | 2,405,000 | 0 | 2,405,000 |
| May 15, 2017..... | 2,535,000 | 5.375% | 2,535,000 | 0 | 2,535,000 |
| May 15, 2018-2022..... | 14,845,000 | 5.570% | 14,845,000 | 0 | 14,845,000 |
| May 15, 2023-2027..... | 19,170,000 | 5.610% | 19,170,000 | 0 | 19,170,000 |
| TOTAL SERIES 1997B..... | \$ 67,000,000 | | \$ 62,565,000 | \$ 1,225,000 | \$ 61,340,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**SEWER REVENUE BONDS
SERIES 1999A**

| <u>Maturities</u> | <u>Original Amount</u> | <u>Rate of Interest</u> | <u>Outstanding 07/01/01</u> | <u>Retired 2001-2002</u> | <u>Outstanding 6/30/02</u> |
|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------------|--------------------------------|
| Issued March 1, 1999 | | | | | |
| May 15, 2000..... | \$ 1,485,000 | 3.500% | \$ 0 | \$ 0 | \$ 0 |
| May 15, 2001..... | 3,535,000 | 3.500% | 0 | 0 | 0 |
| May 15, 2002..... | 3,660,000 | 3.500% | 3,660,000 | 3,660,000 | 0 |
| May 15, 2003..... | 3,785,000 | 3.600% | 3,785,000 | 0 | 3,785,000 |
| May 15, 2004..... | 3,925,000 | 3.750% | 3,925,000 | 0 | 3,925,000 |
| May 15, 2005..... | 4,070,000 | 3.800% | 4,070,000 | 0 | 4,070,000 |
| May 15, 2006..... | 4,225,000 | 3.900% | 4,225,000 | 0 | 4,225,000 |
| May 15, 2007..... | 4,390,000 | 5.000% | 4,390,000 | 0 | 4,390,000 |
| May 15, 2008..... | 4,610,000 | 4.100% | 4,610,000 | 0 | 4,610,000 |
| May 15, 2009..... | 4,800,000 | 4.250% | 4,800,000 | 0 | 4,800,000 |
| May 15, 2010..... | 5,000,000 | 5.125% | 5,000,000 | 0 | 5,000,000 |
| May 15, 2011..... | 5,260,000 | 5.125% | 5,260,000 | 0 | 5,260,000 |
| May 15, 2012..... | 5,530,000 | 5.125% | 5,530,000 | 0 | 5,530,000 |
| May 15, 2013..... | 5,810,000 | 4.600% | 5,810,000 | 0 | 5,810,000 |
| May 15, 2014..... | 6,080,000 | 5.000% | 6,080,000 | 0 | 6,080,000 |
| May 15, 2015..... | 6,380,000 | 5.000% | 6,380,000 | 0 | 6,380,000 |
| May 15, 2016..... | 6,700,000 | 5.000% | 6,700,000 | 0 | 6,700,000 |
| May 15, 2017..... | 7,035,000 | 4.750% | 7,035,000 | 0 | 7,035,000 |
| May 15, 2018..... | 7,370,000 | 5.000% | 7,370,000 | 0 | 7,370,000 |
| May 15, 2019..... | 7,740,000 | 4.750% | 7,740,000 | 0 | 7,740,000 |
| May 15, 2020-2024..... | 44,795,000 | 5.000% | 44,795,000 | 0 | 44,795,000 |
| May 15, 2025-2029..... | 57,165,000 | 5.000% | 57,165,000 | 0 | 57,165,000 |
| TOTAL SERIES 1999A..... | \$ 203,350,000 | | \$ 198,330,000 | \$ 3,660,000 | \$ 194,670,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**SEWER REVENUE BONDS
SERIES 1999B**

| Maturities | Original Amount | Rate of Interest | Outstanding 07/01/01 | Retired 2001-2002 | Outstanding 6/30/02 |
|--------------------------------|-----------------------|------------------|-----------------------|---------------------|-----------------------|
| Issued March 1, 1999 | | | | | |
| May 15, 2000..... | \$ 765,000 | 3.500% | \$ 0 | \$ 0 | \$ 0 |
| May 15, 2001..... | 1,910,000 | 3.500% | 0 | 0 | 0 |
| May 15, 2002..... | 1,975,000 | 4.250% | 1,975,000 | 1,975,000 | 0 |
| May 15, 2003..... | 2,060,000 | 4.250% | 2,060,000 | 0 | 2,060,000 |
| May 15, 2004..... | 2,145,000 | 3.750% | 2,145,000 | 0 | 2,145,000 |
| May 15, 2005..... | 2,230,000 | 3.800% | 2,230,000 | 0 | 2,230,000 |
| May 15, 2006..... | 2,310,000 | 4.500% | 2,310,000 | 0 | 2,310,000 |
| May 15, 2007..... | 2,415,000 | 4.000% | 2,415,000 | 0 | 2,415,000 |
| May 15, 2008..... | 2,515,000 | 5.000% | 2,515,000 | 0 | 2,515,000 |
| May 15, 2009..... | 2,640,000 | 4.250% | 2,640,000 | 0 | 2,640,000 |
| May 15, 2010..... | 2,750,000 | 5.125% | 2,750,000 | 0 | 2,750,000 |
| May 15, 2011..... | 2,890,000 | 5.125% | 2,890,000 | 0 | 2,890,000 |
| May 15, 2012..... | 3,040,000 | 5.125% | 3,040,000 | 0 | 3,040,000 |
| May 15, 2013..... | 3,195,000 | 5.000% | 3,195,000 | 0 | 3,195,000 |
| May 15, 2014..... | 3,355,000 | 5.000% | 3,355,000 | 0 | 3,355,000 |
| May 15, 2015..... | 3,525,000 | 5.000% | 3,525,000 | 0 | 3,525,000 |
| May 15, 2016..... | 3,700,000 | 5.000% | 3,700,000 | 0 | 3,700,000 |
| May 15, 2017..... | 3,885,000 | 4.750% | 3,885,000 | 0 | 3,885,000 |
| May 15, 2018..... | 4,070,000 | 5.000% | 4,070,000 | 0 | 4,070,000 |
| May 15, 2019..... | 4,270,000 | 5.000% | 4,270,000 | 0 | 4,270,000 |
| May 15, 2020-2024..... | 24,785,000 | 5.000% | 24,785,000 | 0 | 24,785,000 |
| May 15, 2025-2029..... | 31,630,000 | 5.000% | 31,630,000 | 0 | 31,630,000 |
| TOTAL SERIES 1999B..... | \$ 112,060,000 | | \$ 109,385,000 | \$ 1,975,000 | \$ 107,410,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**STADIUM LEASE REVENUE BONDS
SERIES 1996A**

| <u>Maturities</u> | <u>Original Amount</u> | <u>Rate of Interest</u> | <u>Outstanding 07/01/01</u> | <u>Retired 2001-2002</u> | <u>Outstanding 6/30/02</u> |
|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------------|--------------------------------|
| Issued December 1, 1996 | | | | | |
| February 15, 1999..... | \$ 790,000 | 3.700% | \$ 0 | \$ 0 | \$ 0 |
| February 15, 2000..... | 840,000 | 3.900% | 0 | 0 | 0 |
| February 15, 2001..... | 890,000 | 4.100% | 0 | 0 | 0 |
| February 15, 2002..... | 950,000 | 4.200% | 950,000 | 950,000 | 0 |
| February 15, 2003..... | 1,010,000 | 4.350% | 1,010,000 | 0 | 1,010,000 |
| February 15, 2004..... | 1,075,000 | 4.500% | 1,075,000 | 0 | 1,075,000 |
| February 15, 2005..... | 1,150,000 | 4.600% | 1,150,000 | 0 | 1,150,000 |
| February 15, 2006..... | 1,230,000 | 4.800% | 1,230,000 | 0 | 1,230,000 |
| February 15, 2007..... | 1,310,000 | 4.900% | 1,310,000 | 0 | 1,310,000 |
| February 15, 2008-2012..... | 8,070,000 | 5.000% | 8,070,000 | 0 | 8,070,000 |
| February 15, 2013-2016..... | 8,785,000 | 5.000% | 8,785,000 | 0 | 8,785,000 |
| February 15, 2017-2027..... | 42,325,000 | 5.100% | 42,325,000 | 0 | 42,325,000 |
| TOTAL SERIES 1996A..... | \$ 68,425,000 | | \$ 65,905,000 | \$ 950,000 | \$ 64,955,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**REFUNDING REVENUE BONDS
SERIES 1999A**

| <u>Maturities</u> | <u>Original Amount</u> | <u>Rate of Interest</u> | <u>Outstanding 07/01/01</u> | <u>Retired 2001-2002</u> | <u>Outstanding 6/30/02</u> |
|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------------|--------------------------------|
| Issued February 25, 1999 | | | | | |
| September 2, 1999..... | \$ 1,145,000 | 2.750% | \$ 0 | \$ 0 | \$ 0 |
| September 2, 2000..... | 1,545,000 | 3.000% | 0 | 0 | 0 |
| September 2, 2001..... | 1,610,000 | 3.500% | 1,570,000 | 1,570,000 | 0 |
| September 2, 2002..... | 1,670,000 | 3.375% | 1,630,000 | 40,000 | 1,590,000 |
| September 2, 2003..... | 1,735,000 | 3.625% | 1,695,000 | 45,000 | 1,650,000 |
| September 2, 2004..... | 1,805,000 | 3.700% | 1,765,000 | 45,000 | 1,720,000 |
| September 2, 2005..... | 1,890,000 | 3.750% | 1,845,000 | 50,000 | 1,795,000 |
| September 2, 2006..... | 1,965,000 | 3.875% | 1,895,000 | 55,000 | 1,840,000 |
| September 2, 2007..... | 2,065,000 | 3.900% | 1,990,000 | 60,000 | 1,930,000 |
| September 2, 2008..... | 1,810,000 | 4.000% | 1,770,000 | 45,000 | 1,725,000 |
| September 2, 2009..... | 1,905,000 | 4.100% | 1,845,000 | 50,000 | 1,795,000 |
| September 2, 2010..... | 1,910,000 | 4.200% | 1,850,000 | 55,000 | 1,795,000 |
| September 2, 2011..... | 2,010,000 | 4.250% | 1,940,000 | 55,000 | 1,885,000 |
| September 2, 2012..... | 2,115,000 | 4.375% | 2,040,000 | 60,000 | 1,980,000 |
| September 2, 2013..... | 2,210,000 | 4.500% | 2,130,000 | 60,000 | 2,070,000 |
| September 2, 2014..... | 1,975,000 | 4.625% | 1,905,000 | 50,000 | 1,855,000 |
| September 2, 2015..... | 655,000 | 4.750% | 655,000 | 95,000 | 560,000 |
| September 2, 2016..... | 240,000 | 4.750% | 240,000 | 0 | 240,000 |
| September 2, 2017..... | 255,000 | 4.750% | 255,000 | 0 | 255,000 |
| TOTAL SERIES 1999A..... | \$ 30,515,000 | | \$ 27,020,000 | \$ 2,335,000 | \$ 24,685,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**REFUNDING REVENUE BONDS
SERIES 1999B**

| <u>Maturities</u> | <u>Original Amount</u> | <u>Rate of Interest</u> | <u>Outstanding 07/01/01</u> | <u>Retired 2001-2002</u> | <u>Outstanding 6/30/02</u> |
|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------------|--------------------------------|
| Issued February 25, 1999 | | | | | |
| September 2, 1999..... | \$ 290,000 | 3.500% | \$ 0 | \$ 0 | 0 |
| September 2, 2000..... | 385,000 | 3.750% | 0 | 0 | 0 |
| September 2, 2001..... | 400,000 | 3.900% | 400,000 | 400,000 | 0 |
| September 2, 2002..... | 420,000 | 4.000% | 420,000 | 10,000 | 410,000 |
| September 2, 2003..... | 435,000 | 4.100% | 435,000 | 10,000 | 425,000 |
| September 2, 2004..... | 450,000 | 4.200% | 445,000 | 10,000 | 435,000 |
| September 2, 2005..... | 470,000 | 4.300% | 450,000 | 10,000 | 440,000 |
| September 2, 2006..... | 495,000 | 4.400% | 475,000 | 15,000 | 460,000 |
| September 2, 2007..... | 515,000 | 4.500% | 495,000 | 20,000 | 475,000 |
| September 2, 2008..... | 450,000 | 4.600% | 445,000 | 10,000 | 435,000 |
| September 2, 2009..... | 480,000 | 4.700% | 460,000 | 15,000 | 445,000 |
| September 2, 2010..... | 475,000 | 4.750% | 455,000 | 15,000 | 440,000 |
| September 2, 2011..... | 505,000 | 4.875% | 485,000 | 15,000 | 470,000 |
| September 2, 2012..... | 525,000 | 5.000% | 505,000 | 20,000 | 485,000 |
| September 2, 2013..... | 555,000 | 5.000% | 535,000 | 20,000 | 515,000 |
| September 2, 2014..... | 490,000 | 5.000% | 470,000 | 15,000 | 455,000 |
| September 2, 2015..... | 165,000 | 5.100% | 165,000 | 5,000 | 160,000 |
| September 2, 2016..... | 60,000 | 5.100% | 60,000 | 0 | 60,000 |
| September 2, 2017..... | 65,000 | 5.100% | 65,000 | 0 | 65,000 |
| TOTAL SERIES 1999B..... | 7,630,000 | | 6,765,000 | 590,000 | 6,175,000 |

**STATEMENT OF BONDED DEBT
June 30, 2002**

**FIRE & LIFE SAFETY BONDS
SERIES 2002B**

| <u>Maturities</u> | <u>Original Amount</u> | <u>Rate of Interest</u> | <u>Outstanding 07/01/01</u> | <u>Retired 2001-2002</u> | <u>Outstanding 6/30/02</u> |
|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------------|--------------------------------|
| Issued March 1, 2002 | | | | | |
| April 1, 2003..... | \$ 0 | 7.000% | \$ 0 | \$ 0 | \$ 0 |
| April 1, 2004..... | 405,000 | 7.000% | 405,000 | 0 | 405,000 |
| April 1, 2005..... | 430,000 | 7.000% | 430,000 | 0 | 430,000 |
| April 1, 2006..... | 455,000 | 7.000% | 455,000 | 0 | 455,000 |
| April 1, 2007..... | 475,000 | 7.000% | 475,000 | 0 | 475,000 |
| April 1, 2008..... | 500,000 | 7.000% | 500,000 | 0 | 500,000 |
| April 1, 2009..... | 525,000 | 3.550% | 525,000 | 0 | 525,000 |
| April 1, 2010..... | 550,000 | 3.750% | 550,000 | 0 | 550,000 |
| April 1, 2011..... | 580,000 | 3.900% | 580,000 | 0 | 580,000 |
| April 1, 2012..... | 605,000 | 4.000% | 605,000 | 0 | 605,000 |
| April 1, 2013..... | 630,000 | 4.100% | 630,000 | 0 | 630,000 |
| April 1, 2014..... | 655,000 | 4.250% | 655,000 | 0 | 655,000 |
| April 1, 2015..... | 685,000 | 4.500% | 685,000 | 0 | 685,000 |
| April 1, 2016..... | 715,000 | 4.600% | 715,000 | 0 | 715,000 |
| April 1, 2017..... | 750,000 | 4.700% | 750,000 | 0 | 750,000 |
| April 1, 2018..... | 785,000 | 4.750% | 785,000 | 0 | 785,000 |
| April 1, 2019..... | 825,000 | 4.750% | 825,000 | 0 | 825,000 |
| April 1, 2020..... | 865,000 | 4.750% | 865,000 | 0 | 865,000 |
| April 1, 2021..... | 910,000 | 4.800% | 910,000 | 0 | 910,000 |
| April 1, 2022..... | 960,000 | 5.000% | 960,000 | 0 | 960,000 |
| April 1, 2023-2027..... | 5,585,000 | 5.000% | 5,585,000 | 0 | 5,585,000 |
| April 1, 2028-2032..... | 7,180,000 | 5.000% | 7,180,000 | 0 | 7,180,000 |
| TOTAL SERIES 2002B..... | \$ 25,070,000 | | \$ 25,070,000 | \$ 0 | \$ 25,070,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF BONDED DEBT
June 30, 2002**

**BALLPARK BONDS
SERIES 2002**

| Maturities | Original Amount | Rate of Interest | Outstanding 07/01/01 | Retired 2001-2002 | Outstanding 6/30/02 |
|-------------------------------|-------------------------|------------------|-------------------------|----------------------|-------------------------|
| Issued Feb 15, 2002 | | | | | |
| February 15, 2003..... | \$ 0 | 7.150% | \$ 0 | \$ 0 | \$ 0 |
| February 15, 2004..... | 0 | 7.150% | 0 | 0 | 0 |
| February 15, 2005..... | 0 | 7.150% | 0 | 0 | 0 |
| February 15, 2006..... | 2,125,000 | 7.150% | 2,125,000 | 0 | 2,125,000 |
| February 15, 2007..... | 2,275,000 | 7.150% | 2,275,000 | 0 | 2,275,000 |
| February 15, 2008..... | 2,435,000 | 7.150% | 2,435,000 | 0 | 2,435,000 |
| February 15, 2009..... | 2,610,000 | 7.150% | 2,610,000 | 0 | 2,610,000 |
| February 15, 2010..... | 2,800,000 | 7.150% | 2,800,000 | 0 | 2,800,000 |
| February 15, 2011..... | 3,000,000 | 7.150% | 3,000,000 | 0 | 3,000,000 |
| February 15, 2012..... | 3,215,000 | 7.150% | 3,215,000 | 0 | 3,215,000 |
| February 15, 2013..... | 3,445,000 | 7.600% | 3,445,000 | 0 | 3,445,000 |
| February 15, 2014..... | 3,705,000 | 7.600% | 3,705,000 | 0 | 3,705,000 |
| February 15, 2015..... | 3,985,000 | 7.600% | 3,985,000 | 0 | 3,985,000 |
| February 15, 2016..... | 4,290,000 | 7.600% | 4,290,000 | 0 | 4,290,000 |
| February 15, 2017..... | 4,615,000 | 7.600% | 4,615,000 | 0 | 4,615,000 |
| February 15, 2018..... | 4,965,000 | 7.600% | 4,965,000 | 0 | 4,965,000 |
| February 15, 2019..... | 5,345,000 | 7.600% | 5,345,000 | 0 | 5,345,000 |
| February 15, 2020..... | 5,750,000 | 7.600% | 5,750,000 | 0 | 5,750,000 |
| February 15, 2021..... | 6,185,000 | 7.600% | 6,185,000 | 0 | 6,185,000 |
| February 15, 2022..... | 6,655,000 | 7.600% | 6,655,000 | 0 | 6,655,000 |
| February 15, 2023-2027..... | 41,760,000 | 7.700% | 41,760,000 | 0 | 41,760,000 |
| February 15, 2028-2032..... | 60,525,000 | 5.000% | 60,525,000 | 0 | 60,525,000 |
| TOTAL SERIES 2002..... | \$ 169,685,000 | | \$ 169,685,000 | \$ 0 | \$ 169,685,000 |
| TOTAL BONDED DEBT | \$ 1,466,735,000 | | \$ 1,372,735,000 | \$ 26,920,000 | \$ 1,345,815,000 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1993
SEWER REVENUE BONDS

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|-----------------------|-----------------------|-----------------------|
| 2002-2003..... | 5,885,000 | 10,433,041 | 16,318,041 |
| 2003-2004..... | 6,145,000 | 10,174,101 | 16,319,101 |
| 2004-2005..... | 6,420,000 | 9,897,576 | 16,317,576 |
| 2005-2006..... | 6,720,000 | 9,600,651 | 16,320,651 |
| 2006-2007..... | 7,040,000 | 9,281,452 | 16,321,452 |
| 2007-2008..... | 7,375,000 | 8,943,531 | 16,318,531 |
| 2008-2009..... | 7,735,000 | 8,584,000 | 16,319,000 |
| 2009-2010..... | 8,115,000 | 8,204,985 | 16,319,985 |
| 2010-2011..... | 8,510,000 | 7,807,350 | 16,317,350 |
| 2011-2012..... | 8,935,000 | 7,381,850 | 16,316,850 |
| 2012-2013..... | 9,385,000 | 6,935,100 | 16,320,100 |
| 2013-2014..... | 9,855,000 | 6,465,850 | 16,320,850 |
| 2014-2015..... | 10,370,000 | 5,948,463 | 16,318,463 |
| 2015-2016..... | 10,915,000 | 5,404,038 | 16,319,038 |
| 2016-2017..... | 11,490,000 | 4,831,000 | 16,321,000 |
| 2017-2018..... | 12,090,000 | 4,227,775 | 16,317,775 |
| 2018-2019..... | 12,725,000 | 3,593,050 | 16,318,050 |
| 2019-2020..... | 13,395,000 | 2,924,988 | 16,319,988 |
| 2020-2021..... | 14,095,000 | 2,221,750 | 16,316,750 |
| 2021-2022..... | 14,800,000 | 1,517,000 | 16,317,000 |
| 2022-2023..... | 15,540,000 | 777,000 | 16,317,000 |
| TOTAL SERIES 1993 | \$ 207,540,000 | \$ 135,154,551 | \$ 342,694,551 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1995
SEWER REVENUE BONDS

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|-----------------------|-----------------------|-----------------------|
| 2002-2003..... | 7,510,000 | 16,072,279 | 23,582,279 |
| 2003-2004..... | 7,840,000 | 15,743,716 | 23,583,716 |
| 2004-2005..... | 8,195,000 | 15,390,916 | 23,585,916 |
| 2005-2006..... | 8,685,000 | 14,899,216 | 23,584,216 |
| 2006-2007..... | 9,205,000 | 14,378,116 | 23,583,116 |
| 2007-2008..... | 9,760,000 | 13,825,816 | 23,585,816 |
| 2008-2009..... | 10,235,000 | 13,350,016 | 23,585,016 |
| 2009-2010..... | 10,730,000 | 12,851,060 | 23,581,060 |
| 2010-2011..... | 11,270,000 | 12,314,560 | 23,584,560 |
| 2011-2012..... | 11,850,000 | 11,734,155 | 23,584,155 |
| 2012-2013..... | 12,460,000 | 11,123,880 | 23,583,880 |
| 2013-2014..... | 13,105,000 | 10,475,960 | 23,580,960 |
| 2014-2015..... | 13,790,000 | 9,794,500 | 23,584,500 |
| 2015-2016..... | 14,480,000 | 9,105,000 | 23,585,000 |
| 2016-2017..... | 15,200,000 | 8,381,000 | 23,581,000 |
| 2017-2018..... | 15,960,000 | 7,621,000 | 23,581,000 |
| 2018-2019..... | 16,760,000 | 6,823,000 | 23,583,000 |
| 2019-2020..... | 17,600,000 | 5,985,000 | 23,585,000 |
| 2020-2021..... | 18,480,000 | 5,105,000 | 23,585,000 |
| 2021-2022..... | 19,400,000 | 4,181,000 | 23,581,000 |
| 2022-2023..... | 20,370,000 | 3,211,000 | 23,581,000 |
| 2023-2024..... | 21,390,000 | 2,192,500 | 23,582,500 |
| 2024-2025..... | 22,460,000 | 1,123,000 | 23,583,000 |
| TOTAL SERIES 1995 | \$ 316,735,000 | \$ 225,681,690 | \$ 542,416,690 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1997A
SEWER REVENUE BONDS

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---------------------------------|-----------------------|-----------------------|-----------------------|
| 2002-2003..... | 3,485,000 | 8,692,851 | 12,177,851 |
| 2003-2004..... | 3,640,000 | 8,536,026 | 12,176,026 |
| 2004-2005..... | 3,810,000 | 8,368,586 | 12,178,586 |
| 2005-2006..... | 3,990,000 | 8,189,516 | 12,179,516 |
| 2006-2007..... | 4,180,000 | 7,997,996 | 12,177,996 |
| 2007-2008..... | 4,385,000 | 7,793,176 | 12,178,176 |
| 2008-2009..... | 4,605,000 | 7,573,926 | 12,178,926 |
| 2009-2010..... | 4,835,000 | 7,343,676 | 12,178,676 |
| 2010-2011..... | 5,080,000 | 7,097,091 | 12,177,091 |
| 2011-2012..... | 5,345,000 | 6,832,931 | 12,177,931 |
| 2012-2013..... | 5,625,000 | 6,552,319 | 12,177,319 |
| 2013-2014..... | 5,920,000 | 6,257,006 | 12,177,006 |
| 2014-2015..... | 6,240,000 | 5,938,806 | 12,178,806 |
| 2015-2016..... | 6,575,000 | 5,603,406 | 12,178,406 |
| 2016-2017..... | 6,930,000 | 5,250,000 | 12,180,000 |
| 2017-2018..... | 7,300,000 | 4,877,513 | 12,177,513 |
| 2018-2019..... | 7,685,000 | 4,494,263 | 12,179,263 |
| 2019-2020..... | 8,085,000 | 4,090,800 | 12,175,800 |
| 2020-2021..... | 8,510,000 | 3,666,338 | 12,176,338 |
| 2021-2022..... | 8,960,000 | 3,219,563 | 12,179,563 |
| 2022-2023..... | 9,430,000 | 2,749,163 | 12,179,163 |
| 2023-2024..... | 9,925,000 | 2,254,088 | 12,179,088 |
| 2024-2025..... | 10,445,000 | 1,733,025 | 12,178,025 |
| 2025-2026..... | 10,995,000 | 1,184,663 | 12,179,663 |
| 2026-2027..... | 11,570,000 | 607,425 | 12,177,425 |
| TOTAL SERIES 1997A | \$ 167,550,000 | \$ 136,904,153 | \$ 304,454,153 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002**

**SERIES 1997B
SEWER REVENUE BONDS**

| Fiscal Year | Principal | Interest | Total |
|---------------------------------|----------------------|----------------------|-----------------------|
| 2002-2003..... | 1,275,000 | 3,182,446 | 4,457,446 |
| 2003-2004..... | 1,335,000 | 3,125,071 | 4,460,071 |
| 2004-2005..... | 1,395,000 | 3,063,661 | 4,458,661 |
| 2005-2006..... | 1,460,000 | 2,998,096 | 4,458,096 |
| 2006-2007..... | 1,530,000 | 2,928,016 | 4,458,016 |
| 2007-2008..... | 1,605,000 | 2,853,046 | 4,458,046 |
| 2008-2009..... | 1,685,000 | 2,772,796 | 4,457,796 |
| 2009-2010..... | 1,770,000 | 2,688,546 | 4,458,546 |
| 2010-2011..... | 1,860,000 | 2,598,276 | 4,458,276 |
| 2011-2012..... | 1,955,000 | 2,501,556 | 4,456,556 |
| 2012-2013..... | 2,060,000 | 2,398,919 | 4,458,919 |
| 2013-2014..... | 2,170,000 | 2,290,769 | 4,460,769 |
| 2014-2015..... | 2,285,000 | 2,174,131 | 4,459,131 |
| 2015-2016..... | 2,405,000 | 2,051,313 | 4,456,313 |
| 2016-2017..... | 2,535,000 | 1,922,044 | 4,457,044 |
| 2017-2018..... | 2,675,000 | 1,785,788 | 4,460,788 |
| 2018-2019..... | 2,815,000 | 1,645,350 | 4,460,350 |
| 2019-2020..... | 2,960,000 | 1,497,563 | 4,457,563 |
| 2020-2021..... | 3,115,000 | 1,342,163 | 4,457,163 |
| 2021-2022..... | 3,280,000 | 1,178,625 | 4,458,625 |
| 2022-2023..... | 3,450,000 | 1,006,425 | 4,456,425 |
| 2023-2024..... | 3,635,000 | 825,300 | 4,460,300 |
| 2024-2025..... | 3,825,000 | 634,463 | 4,459,463 |
| 2025-2026..... | 4,025,000 | 433,650 | 4,458,650 |
| 2026-2027..... | 4,235,000 | 222,338 | 4,457,338 |
| TOTAL SERIES 1997B | \$ 61,340,000 | \$ 50,120,351 | \$ 111,460,351 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1999A
SEWER REVENUE BONDS

| Fiscal Year | Principal | Interest | Total |
|---------------------------|-----------------------|-----------------------|-----------------------|
| 2002-2003 | 3,785,000 | 9,418,203 | 13,203,203 |
| 2003-2004 | 3,925,000 | 9,281,943 | 13,206,943 |
| 2004-2005 | 4,070,000 | 9,134,755 | 13,204,755 |
| 2005-2006 | 4,225,000 | 8,980,095 | 13,205,095 |
| 2006-2007 | 4,390,000 | 8,815,320 | 13,205,320 |
| 2007-2008 | 4,610,000 | 8,595,820 | 13,205,820 |
| 2008-2009 | 4,800,000 | 8,406,810 | 13,206,810 |
| 2009-2010 | 5,000,000 | 8,202,810 | 13,202,810 |
| 2010-2011 | 5,260,000 | 7,946,560 | 13,206,560 |
| 2011-2012 | 5,530,000 | 7,676,985 | 13,206,985 |
| 2012-2013 | 5,810,000 | 7,393,573 | 13,203,573 |
| 2013-2014 | 6,080,000 | 7,126,312 | 13,206,312 |
| 2014-2015 | 6,380,000 | 6,822,312 | 13,202,312 |
| 2015-2016 | 6,700,000 | 6,503,312 | 13,203,312 |
| 2016-2017 | 7,035,000 | 6,168,312 | 13,203,312 |
| 2017-2018 | 7,370,000 | 5,834,150 | 13,204,150 |
| 2018-2019 | 7,740,000 | 5,465,650 | 13,205,650 |
| 2019-2020 | 8,105,000 | 5,098,000 | 13,203,000 |
| 2020-2021 | 8,510,000 | 4,692,750 | 13,202,750 |
| 2021-2022 | 8,940,000 | 4,267,250 | 13,207,250 |
| 2022-2023 | 9,385,000 | 3,820,250 | 13,205,250 |
| 2023-2024 | 9,855,000 | 3,351,000 | 13,206,000 |
| 2024-2025 | 10,345,000 | 2,858,250 | 13,203,250 |
| 2025-2026 | 10,865,000 | 2,341,000 | 13,206,000 |
| 2026-2027 | 11,405,000 | 1,797,750 | 13,202,750 |
| 2027-2028 | 11,975,000 | 1,227,500 | 13,202,500 |
| 2028-2029 | 12,575,000 | 628,750 | 13,203,750 |
| TOTAL SERIES 1999A | \$ 194,670,000 | \$ 161,855,423 | \$ 356,525,423 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
 June 30, 2002

**SERIES 1999B
 SEWER REVENUE BONDS**

| Fiscal Year | Principal | Interest | Total |
|---------------------------------|-----------------------|----------------------|-----------------------|
| 2002-2003..... | 2,060,000 | 5,247,115 | 7,307,115 |
| 2003-2004..... | 2,145,000 | 5,159,565 | 7,304,565 |
| 2004-2005..... | 2,230,000 | 5,079,128 | 7,309,128 |
| 2005-2006..... | 2,310,000 | 4,994,388 | 7,304,388 |
| 2006-2007..... | 2,415,000 | 4,890,438 | 7,305,438 |
| 2007-2008..... | 2,515,000 | 4,793,838 | 7,308,838 |
| 2008-2009..... | 2,640,000 | 4,668,088 | 7,308,088 |
| 2009-2010..... | 2,750,000 | 4,555,888 | 7,305,888 |
| 2010-2011..... | 2,890,000 | 4,414,950 | 7,304,950 |
| 2011-2012..... | 3,040,000 | 4,266,838 | 7,306,838 |
| 2012-2013..... | 3,195,000 | 4,111,037 | 7,306,037 |
| 2013-2014..... | 3,355,000 | 3,951,287 | 7,306,287 |
| 2014-2015..... | 3,525,000 | 3,783,537 | 7,308,537 |
| 2015-2016..... | 3,700,000 | 3,607,287 | 7,307,287 |
| 2016-2017..... | 3,885,000 | 3,422,287 | 7,307,287 |
| 2017-2018..... | 4,070,000 | 3,237,750 | 7,307,750 |
| 2018-2019..... | 4,270,000 | 3,034,250 | 7,304,250 |
| 2019-2020..... | 4,485,000 | 2,820,750 | 7,305,750 |
| 2020-2021..... | 4,710,000 | 2,596,500 | 7,306,500 |
| 2021-2022..... | 4,945,000 | 2,361,000 | 7,306,000 |
| 2022-2023..... | 5,195,000 | 2,113,750 | 7,308,750 |
| 2023-2024..... | 5,450,000 | 1,854,000 | 7,304,000 |
| 2024-2025..... | 5,725,000 | 1,581,500 | 7,306,500 |
| 2025-2026..... | 6,010,000 | 1,295,250 | 7,305,250 |
| 2026-2027..... | 6,310,000 | 994,750 | 7,304,750 |
| 2027-2028..... | 6,625,000 | 679,250 | 7,304,250 |
| 2028-2029..... | 6,960,000 | 348,000 | 7,308,000 |
| TOTAL SERIES 1999B | \$ 107,410,000 | \$ 89,862,421 | \$ 197,272,421 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1996A
STADIUM LEASE REVENUE BONDS

| Fiscal Year | Principal | Interest | Total |
|--------------------------------|----------------------|----------------------|-----------------------|
| 2002-2003..... | 1,010,000 | 4,760,387 | 5,770,387 |
| 2003-2004..... | 1,075,000 | 4,693,728 | 5,768,728 |
| 2004-2005..... | 1,150,000 | 4,621,703 | 5,771,703 |
| 2005-2006..... | 1,230,000 | 4,543,502 | 5,773,502 |
| 2006-2007..... | 1,310,000 | 4,459,248 | 5,769,248 |
| 2007-2008..... | 1,405,000 | 4,368,203 | 5,773,203 |
| 2008-2009..... | 1,500,000 | 4,269,852 | 5,769,852 |
| 2009-2010..... | 1,605,000 | 4,164,852 | 5,769,852 |
| 2010-2011..... | 1,720,000 | 4,052,503 | 5,772,503 |
| 2011-2012..... | 1,840,000 | 3,932,102 | 5,772,102 |
| 2012-2013..... | 1,965,000 | 3,803,303 | 5,768,303 |
| 2013-2014..... | 2,115,000 | 3,657,892 | 5,772,892 |
| 2014-2015..... | 2,270,000 | 3,501,383 | 5,771,383 |
| 2015-2016..... | 2,435,000 | 3,333,403 | 5,768,403 |
| 2016-2017..... | 2,620,000 | 3,153,213 | 5,773,213 |
| 2017-2018..... | 2,815,000 | 2,958,022 | 5,773,022 |
| 2018-2019..... | 3,020,000 | 2,748,305 | 5,768,305 |
| 2019-2020..... | 3,250,000 | 2,523,315 | 5,773,315 |
| 2020-2021..... | 3,490,000 | 2,281,190 | 5,771,190 |
| 2021-2022..... | 3,750,000 | 2,021,185 | 5,771,185 |
| 2022-2023..... | 4,030,000 | 1,741,810 | 5,771,810 |
| 2023-2024..... | 4,330,000 | 1,441,575 | 5,771,575 |
| 2024-2025..... | 4,650,000 | 1,118,990 | 5,768,990 |
| 2025-2026..... | 5,000,000 | 772,565 | 5,772,565 |
| 2026-2027..... | 5,370,000 | 400,065 | 5,770,065 |
| TOTAL SERIES 1996A..... | \$ 64,955,000 | \$ 79,322,296 | \$ 144,277,296 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1999A
REFUNDING REVENUE BONDS

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|----------------------|---------------------|----------------------|
| 2002-2003..... | 1,590,000 | 977,945 | 2,567,945 |
| 2003-2004..... | 1,650,000 | 921,207 | 2,571,207 |
| 2004-2005..... | 1,720,000 | 859,481 | 2,579,481 |
| 2005-2006..... | 1,795,000 | 794,005 | 2,589,005 |
| 2006-2007..... | 1,840,000 | 724,699 | 2,564,699 |
| 2007-2008..... | 1,930,000 | 651,414 | 2,581,414 |
| 2008-2009..... | 1,725,000 | 579,279 | 2,304,279 |
| 2009-2010..... | 1,795,000 | 507,981 | 2,302,981 |
| 2010-2011..... | 1,795,000 | 433,489 | 2,228,489 |
| 2011-2012..... | 1,885,000 | 355,738 | 2,240,738 |
| 2012-2013..... | 1,980,000 | 272,369 | 2,252,369 |
| 2013-2014..... | 2,070,000 | 182,481 | 2,252,481 |
| 2014-2015..... | 1,855,000 | 93,009 | 1,948,009 |
| 2015-2016..... | 560,000 | 36,813 | 596,813 |
| 2016-2017..... | 240,000 | 17,812 | 257,812 |
| 2017-2018..... | 255,000 | 6,056 | 261,056 |
| TOTAL SERIES 1999A..... | \$ 24,685,000 | \$ 7,413,778 | \$ 32,098,778 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 1999B
REFUNDING REVENUE BONDS

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--------------------------------|------------------|------------------|------------------|
| 2002-2003..... | 410,000 | 276,452 | 686,452 |
| 2003-2004..... | 425,000 | 259,540 | 684,540 |
| 2004-2005..... | 435,000 | 241,692 | 676,692 |
| 2005-2006..... | 440,000 | 223,097 | 663,097 |
| 2006-2007..... | 460,000 | 203,518 | 663,518 |
| 2007-2008..... | 475,000 | 182,710 | 657,710 |
| 2008-2009..... | 435,000 | 162,018 | 597,018 |
| 2009-2010..... | 445,000 | 141,555 | 586,555 |
| 2010-2011..... | 440,000 | 120,648 | 560,648 |
| 2011-2012..... | 470,000 | 98,741 | 568,741 |
| 2012-2013..... | 485,000 | 75,160 | 560,160 |
| 2013-2014..... | 515,000 | 50,160 | 565,160 |
| 2014-2015..... | 455,000 | 25,910 | 480,910 |
| 2015-2016..... | 160,000 | 10,455 | 170,455 |
| 2016-2017..... | 60,000 | 4,845 | 64,845 |
| 2017-2018..... | 65,000 | 1,658 | 66,658 |
| TOTAL SERIES 1999B..... | 6,175,000 | 2,078,159 | 8,253,159 |

STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002

SERIES 2002B
FIRE & LIFE LEASE REVENUE BONDS

| Fiscal Year | Principal | Interest | Total |
|---------------------------|----------------------|----------------------|----------------------|
| 2002-2003 | | 988,891 | 988,891 |
| 2003-2004 | 405,000 | 1,244,758 | 1,649,758 |
| 2004-2005 | 430,000 | 1,216,408 | 1,646,408 |
| 2005-2006 | 455,000 | 1,186,308 | 1,641,308 |
| 2006-2007 | 475,000 | 1,154,458 | 1,629,458 |
| 2007-2008 | 500,000 | 1,121,208 | 1,621,208 |
| 2008-2009 | 525,000 | 1,086,208 | 1,611,208 |
| 2009-2010 | 550,000 | 1,067,570 | 1,617,570 |
| 2010-2011 | 580,000 | 1,046,945 | 1,626,945 |
| 2011-2012 | 605,000 | 1,024,325 | 1,629,325 |
| 2012-2013 | 630,000 | 1,000,125 | 1,630,125 |
| 2013-2014 | 655,000 | 974,295 | 1,629,295 |
| 2014-2015 | 685,000 | 946,458 | 1,631,458 |
| 2015-2016 | 715,000 | 915,633 | 1,630,633 |
| 2016-2017 | 750,000 | 882,743 | 1,632,743 |
| 2017-2018 | 785,000 | 847,493 | 1,632,493 |
| 2018-2019 | 825,000 | 810,205 | 1,635,205 |
| 2019-2020 | 865,000 | 771,018 | 1,636,018 |
| 2020-2021 | 910,000 | 729,930 | 1,639,930 |
| 2021-2022 | 960,000 | 686,250 | 1,646,250 |
| 2022-2023 | 1,010,000 | 638,250 | 1,648,250 |
| 2023-2024 | 1,060,000 | 587,750 | 1,647,750 |
| 2024-2025 | 1,115,000 | 534,750 | 1,649,750 |
| 2025-2026 | 1,170,000 | 479,000 | 1,649,000 |
| 2026-2027 | 1,230,000 | 420,500 | 1,650,500 |
| 2027-2028 | 1,295,000 | 359,000 | 1,654,000 |
| 2028-2029 | 1,360,000 | 294,250 | 1,654,250 |
| 2029-2030 | 1,435,000 | 226,250 | 1,661,250 |
| 2030-2031 | 1,505,000 | 154,500 | 1,659,500 |
| 2031-2032 | 1,585,000 | 79,250 | 1,664,250 |
| TOTAL SERIES 2002B | \$ 25,070,000 | \$ 23,474,723 | \$ 48,544,723 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2002**

**SERIES 2002
BALLPARK LEASE REVENUE BONDS**

| Fiscal Year | Principal | Interest | Total |
|---------------------------------------|-------------------------|-------------------------|-------------------------|
| 2002-2003..... | 0 | 12,915,275 | 12,915,275 |
| 2003-2004..... | 0 | 12,915,275 | 12,915,275 |
| 2004-2005..... | 0 | 12,915,275 | 12,915,275 |
| 2005-2006..... | 2,125,000 | 12,915,275 | 15,040,275 |
| 2006-2007..... | 2,275,000 | 12,763,338 | 15,038,338 |
| 2007-2008..... | 2,435,000 | 12,600,675 | 15,035,675 |
| 2008-2009..... | 2,610,000 | 12,426,573 | 15,036,573 |
| 2009-2010..... | 2,800,000 | 12,239,958 | 15,039,958 |
| 2010-2011..... | 3,000,000 | 12,039,758 | 15,039,758 |
| 2011-2012..... | 3,215,000 | 11,825,258 | 15,040,258 |
| 2012-2013..... | 3,445,000 | 11,595,385 | 15,040,385 |
| 2013-2014..... | 3,705,000 | 11,333,565 | 15,038,565 |
| 2014-2015..... | 3,985,000 | 11,051,985 | 15,036,985 |
| 2015-2016..... | 4,290,000 | 10,749,125 | 15,039,125 |
| 2016-2017..... | 4,615,000 | 10,423,085 | 15,038,085 |
| 2017-2018..... | 4,965,000 | 10,072,345 | 15,037,345 |
| 2018-2019..... | 5,345,000 | 9,695,005 | 15,040,005 |
| 2019-2020..... | 5,750,000 | 9,288,785 | 15,038,785 |
| 2020-2021..... | 6,185,000 | 8,851,785 | 15,036,785 |
| 2021-2022..... | 6,655,000 | 8,381,725 | 15,036,725 |
| 2022-2023..... | 7,160,000 | 7,875,945 | 15,035,945 |
| 2023-2024..... | 7,715,000 | 7,324,625 | 15,039,625 |
| 2024-2025..... | 8,305,000 | 6,730,570 | 15,035,570 |
| 2025-2026..... | 8,945,000 | 6,091,085 | 15,036,085 |
| 2026-2027..... | 9,635,000 | 5,402,320 | 15,037,320 |
| 2027-2028..... | 10,380,000 | 4,660,425 | 15,040,425 |
| 2028-2029..... | 11,175,000 | 3,861,165 | 15,036,165 |
| 2029-2030..... | 12,040,000 | 3,000,690 | 15,040,690 |
| 2030-2031..... | 12,965,000 | 2,073,610 | 15,038,610 |
| 2031-2032..... | 13,965,000 | 1,075,305 | 15,040,305 |
| TOTAL SERIES 2002B | \$ 169,685,000 | \$ 275,095,188 | \$ 444,780,188 |
| TOTAL FUTURE DEBT REQUIREMENTS | \$ 1,345,815,000 | \$ 1,186,962,732 | \$ 2,532,777,732 |

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**STATEMENT OF INVESTMENTS
June 30, 2002**

| | Maturity Date | Nominal Interest Rate | Par Value | Approximate Market Value | Cost |
|--|---------------------|--------------------------|-----------------------|-----------------------------|-----------------------|
| United States Treasury Money Market Funds..... | N/A | N/A | \$ 62,435,094 | \$ 62,435,094 | \$ 62,435,094 |
| Federal Home Loan Bks Deb..... | 5/13/2005 | 5.250% | 5,774,288 | 5,774,288 | 5,774,288 |
| Investment Agreements..... | 5/15/2009 | 4.950% | 20,506,695 | 20,506,695 | 20,506,695 |
| Reassessment District No. 1999-1 Bonds..... | 9/2/2017 | 4.263% | 36,557,146 | 36,557,146 | 36,557,146 |
| Private Debt Obligations..... | 4/01/2003 | 2.900% | 988,891 | 988,891 | 988,891 |
| Bonds & Notes..... | 1/13/2003-8/13/2004 | 4.500-6.290% | 108,465,533 | 108,465,533 | 108,965,168 |
| Other Investments..... | 9/03/2002-3/07/2003 | N/A | 60,773,486 | 60,773,486 | 60,302,331 |
| TOTAL INVESTMENTS..... | | | \$ 295,501,133 | \$ 295,501,133 | \$ 295,529,613 |

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PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 2002**

| | Governmental Fund Types | | |
|---|-------------------------|---|--|
| | Special Revenue Fund | Debt Service Funds | |
| | 1915 Refunding Bonds | Series 1993 Sewer Revenue Bonds Redemption | Series 1995 Sewer Revenue Bonds Reserve |
| Cash or Equity in Pooled Cash and Investments, July 1, 2001..... | \$ 0 | \$ 0 | \$ 0 |
| RECEIPTS: | | | |
| Earned Income on Investments..... | 334 | 2,792 | 0 |
| Installment Purchase Payments from the City of San Diego..... | 0 | 16,314,434 | 0 |
| Sale of Investments..... | 0 | 16,320,783 | 1 |
| Revenue from Use of Money and Property..... | 0 | 0 | 0 |
| Revenue from Private Sources..... | 0 | 0 | 0 |
| Proceeds from Revenue Sources..... | 0 | 0 | 0 |
| Transfers from Primary Government..... | 350,298 | 0 | 0 |
| Transfers from Other Funds..... | 0 | 0 | 0 |
| TOTAL RECEIPTS..... | 350,632 | 32,638,009 | 1 |
| TOTAL AVAILABLE..... | 350,632 | 32,638,009 | 1 |
| DISBURSEMENTS: | | | |
| Capital Projects..... | 0 | 0 | 0 |
| General Government..... | 308,677 | 0 | 0 |
| Park, Recreation and Culture..... | 0 | 0 | 0 |
| Principal Payments..... | 0 | 5,645,000 | 0 |
| Interest Payments..... | 0 | 10,675,776 | 0 |
| Purchase of Investments..... | 41,955 | 16,317,233 | 0 |
| Transfers to Other Funds..... | 0 | 0 | 1 |
| TOTAL DISBURSEMENTS..... | 350,632 | 32,638,009 | 1 |
| Cash or Equity in Pooled Cash and Investments, June 30, 2002..... | \$ 0 | \$ 0 | \$ 0 |

| Governmental Fund Types | | | | | |
|---|--|---|--|--|---|
| Debt Service Funds | | | | | |
| Series 1995 Sewer Revenue Bonds Redemption | Series 1997 A & B Sewer Revenue Bonds Redemption | Series 1999 A & B Sewer Revenue Bonds Reserve | Series 1999 A & B Sewer Revenue Bonds Redemption | Stadium Expansion Series 1996A Lease Revenue Bonds Reserve | Stadium Expansion Series 1996A Lease Revenue Bonds Redemption |
| \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| 3,979 | 2,760 | 1,015,654 | 3,251 | 440,154 | 4,630 |
| 23,572,902 | 16,632,668 | 0 | 19,489,288 | 0 | 5,344,243 |
| 23,581,879 | 16,638,875 | 179 | 19,496,695 | 53,750,681 | 5,361,674 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1 | 0 | 0 | 1,015,659 | 0 | 413,606 |
| 47,158,761 | 33,274,303 | 1,015,833 | 40,004,893 | 54,190,835 | 11,124,153 |
| 47,158,761 | 33,274,303 | 1,015,833 | 40,004,893 | 54,190,835 | 11,124,153 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 7,200,000 | 4,565,000 | 0 | 5,635,000 | 0 | 950,000 |
| 16,381,879 | 12,073,875 | 0 | 14,877,355 | 0 | 4,822,137 |
| 23,576,882 | 16,635,428 | 174 | 19,492,538 | 53,777,229 | 5,352,016 |
| 0 | 0 | 1,015,659 | 0 | 413,606 | 0 |
| 47,158,761 | 33,274,303 | 1,015,833 | 40,004,893 | 54,190,835 | 11,124,153 |
| \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |

Continued on next page

PUBLIC FACILITIES FINANCING AUTHORITY ANNUAL FINANCIAL REPORT

**COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 2002**

| | Governmental Fund Types | | | |
|---|--|--|--|-----------------------------------|
| | Debt Service Funds | | | Total Debt Service Funds |
| | 1915 Act Refunding Bonds Reserve | Series 2002 Ballpark Bonds Fund | Series 2002B Fire & Life Bonds Fund | |
| Cash or Equity in Pooled Cash and Investments, July 1, 2001..... | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| RECEIPTS: | | | | |
| Earned Income on Investments..... | (2,669,296) | 604,081 | 44,950 | (547,045) |
| Installment Purchase Payments from the City of San Diego..... | 0 | 0 | 0 | 81,353,535 |
| Sale of Investments..... | 2,138,170 | 0 | 0 | 137,288,937 |
| Revenue from Use of Money and Property..... | 0 | | 0 | 0 |
| Revenue from Private Sources..... | 0 | 0 | 0 | 0 |
| Proceeds from Revenue Bonds..... | 0 | 35,316,272 | 2,539,954 | 37,856,226 |
| Transfers from Primary Government..... | 1 | 0 | 0 | 1 |
| Transfers from Other Funds..... | 5,043,507 | 0 | 0 | 6,472,773 |
| TOTAL RECEIPTS..... | 4,512,382 | 35,920,353 | 2,584,904 | 262,424,427 |
| TOTAL AVAILABLE..... | 4,512,382 | 35,920,353 | 2,584,904 | 262,424,427 |
| DISBURSEMENTS: | | | | |
| Capital Projects..... | 0 | 0 | 0 | 0 |
| General Government..... | 28,650 | 0 | 0 | 28,650 |
| Park, Recreation and Culture..... | 0 | 0 | 0 | 0 |
| Principal Payments..... | 2,925,000 | 0 | 0 | 26,920,000 |
| Interest Payments..... | 1,365,177 | 0 | (68,237) | 60,127,962 |
| Purchase of Investments..... | 0 | 35,920,353 | 2,653,141 | 173,724,994 |
| Transfers to Other Funds..... | 193,555 | 0 | 0 | 1,622,821 |
| TOTAL DISBURSEMENTS..... | 4,512,382 | 35,920,353 | 2,584,904 | 262,424,427 |
| Cash or Equity in Pooled Cash and Investments, June 30, 2002..... | \$ 0 | \$ 0 | \$ 0 | \$ 0 |

Governmental Fund Types

| Capital Projects Funds | | | | | |
|---|--|--|---------------------------------------|-------------------------------|-------------|
| Series 1999B Capital Projects Fund | Series 2002 Ballpark Bonds Fund | Series 2002B Fire & Life Bonds Fund | Total Capital Projects Funds | Total (Memorandum Only) | |
| \$ 0 | \$ 0 | 0 | 0 | \$ | 0 |
| 0 | 1,575,261 | 0 | 1,575,261 | | 1,028,550 |
| 0 | 0 | 0 | 0 | | 81,353,535 |
| 0 | 7,257,889 | 738,445 | 7,996,334 | | 145,285,271 |
| 0 | 0 | 0 | 0 | | 0 |
| 0 | 58,853,823 | 0 | 58,853,823 | | 58,853,823 |
| 0 | 134,368,728 | 22,530,046 | 156,898,774 | | 194,755,000 |
| 0 | 37,007,450 | 0 | 37,007,450 | | 37,357,749 |
| 0 | 0 | 0 | 0 | | 6,472,773 |
| 0 | 239,063,151 | 23,268,491 | 262,331,642 | | 525,106,701 |
| 0 | 239,063,151 | 23,268,491 | 262,331,642 | | 525,106,701 |
| 0 | 26,712,705 | 890,080 | 27,602,785 | | 27,602,785 |
| 0 | 8,204,060 | 537,337 | 8,741,397 | | 9,078,724 |
| 0 | 10,185,244 | 0 | 10,185,244 | | 10,185,244 |
| 0 | 0 | 0 | 0 | | 26,920,000 |
| 0 | 0 | 0 | 0 | | 60,127,962 |
| 0 | 193,961,142 | 260,315 | 194,221,457 | | 367,988,406 |
| 0 | 0 | 0 | 0 | | 1,622,821 |
| 0 | 239,063,151 | 1,687,732 | 240,750,883 | | 503,525,942 |
| \$ 0 | \$ 0 | 21,580,759 | 21,580,759 | \$ | 21,580,759 |