

CITY OF PACIFICA, CALIFORNIA

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation and the disbursement of monies needed to comply with the interest and redemption requirements of the City's General Obligation Bond Issues and Special Assessment levies when the City is obligated in some manner for the payment. The City of Pacifica has the following outstanding obligation:

2006 Certificate of Participation \$15,725,000

Refunded three previous COPs; the 1999 COP which was paid for from Gas Tax and Measure A money; the 2000 COP and the 2003 COP, both paid out of the General Fund.

**DEBT SERVICE
FUND 40 - REVENUES**

SOURCE	2003-04 ACTUAL	2004-05 ACTUAL	2005-06 BUDGET	2005-06 PROJECTED	2006-07 ADOPTED	PERCENT CHANGE
REVENUES:						
PROPERTY TAXES	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
OTHER TAXES	-	-	-	-	-	N/A
LICENSES & PERMITS	-	-	-	-	-	N/A
USE OF MONEY/PROPERTY	(2,958)	1,734	1,000	6,240	3,000	200.00%
INTERGOVERNMENTAL REV.	-	-	-	-	-	N/A
CURRENT SERVICES CHARGES	-	-	-	-	-	N/A
RECREATION FEES	-	-	-	-	-	N/A
OTHER REVENUES	<u>120,000</u>	<u>145,000</u>	<u>165,000</u>	<u>171,240</u>	<u>190,000</u>	<u>15.15%</u>
TOTAL REVENUES	<u>117,042</u>	<u>146,734</u>	<u>166,000</u>	<u>177,480</u>	<u>193,000</u>	<u>16.27%</u>
OTHER FINANCING SOURCES:						
TRANSFERS-IN/COP PROCEEDS	<u>930,025</u>	<u>935,003</u>	<u>928,929</u>	<u>929,000</u>	<u>623,400</u>	<u>-32.89%</u>
TOTAL RESOURCES	<u>\$ 1,047,067</u>	<u>\$ 1,081,737</u>	<u>\$ 1,094,929</u>	<u>\$ 1,106,480</u>	<u>\$ 816,400</u>	<u>-25.44%</u>

	Orginal Issue Amount	Oustanding 7/1/2005	Principal to be Paid During FY2005-06	Interest to be Paid During FY2005-06	Total Debt Service FY2005-06	Principal Outstanding 6/30/2006
Debt Issues Outstanding:						
1999 Street Const. COP's	5,000,000	4,595,000	4,595,000	260,000	4,855,000	-
2000 Public Safety Bldg COP's	6,000,000	5,575,000	5,575,000	311,875	5,886,875	-
2003 Public Safety Bldg COP's	2,630,000	2,550,000	2,550,000	112,054	2,662,054	-
CHFA Loan - Oceanview	1,450,000	1,164,416	130,068	34,932	165,000	1,034,348
2006 COP's-RFDG '99 '00 '03+	15,725,000	15,725,000	-	-	-	15,725,000
Total	\$ 30,805,000	\$ 29,609,416	\$ 12,850,068	\$ 718,861	\$ 13,568,929	\$ 16,759,348

**DEBT SERVICE
FUND 40 - EXPENDITURES**

FUNCTION	2003-04 ACTUAL	2004-05 ACTUAL	2005-06 BUDGET	2005-06 PROJECTED	2006-07 ADOPTED	PERCENT CHANGE
SALARIES AND WAGES	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
PERSONNEL BENEFITS	-	-	-	-	-	N/A
SUPPLIES	-	-	-	-	-	N/A
OTHER SERVICES/CHARGES	7,457	6,193	6,500	5,928	26,234	303.60%
INTERGOVERNMENTAL	-	-	-	-	-	N/A
CAPITAL OUTLAY	-	-	-	-	-	N/A
DEBT SERVICE	1,040,690	1,076,003	1,093,961	1,093,929	787,166	-28.04%
TRANSFERS-OUT	-	-	-	-	-	N/A
TOTAL	\$ 1,048,147	1,082,196	\$ 1,100,461	\$ 1,099,857	\$ 813,400	-26.09%

PERSONNEL SUMMARY

POSITION	NUMBER OF BUDGETED FTE EMPLOYEES				MONTHLY/ HOURLY RANGE
	2003-04	2004-05	2005-06	2006-07	
NO PERSONNEL ASSIGNED					
TOTAL	0.00	0.00	0.00	0.00	



The Pacific Municipal Pier says goodnight.

Photograph by Manuel Ferrer - Spring, 2006