

INTRODUCTION

This section provides a summary of the City of Manteca and the Manteca Redevelopment Agency's debt service requirements for Fiscal Year End 2014-15.

These obligations represent the installment payments of principal and interest for previous capital improvement plan projects, equipment acquisitions, or future projects that have been funded through debt financings.

This section includes:

- ◆ Descriptions of each lease or bond obligation as of July 1, 2014
- ◆ Summary of debt service by function
- ◆ Summary of debt service by source

DESCRIPTION OF CITY DEBT OBLIGATIONS

**2007 Bank of America Equipment Lease (formally La Salle Bank National Assn)
Matures August 2014**

The proceeds from this equipment lease were used to purchase a Sutphen 100' aerial fire truck and accessories to replace a 1981 55' ladder truck.

◆ Funding Source: Government Building Facilities Fees	
◆ Original Principal	\$1,055,000
◆ Principal Outstanding as of July 1, 2014	86,995
◆ Interest Rate	4.6%

**2009 Wastewater Revenue Bonds
Matures June 2037**

Purpose: The proceeds from this bond were used to complete the Wastewater Quality Control Facility (WQCF) Phase III expansion.

◆ Funding Source: Sewer Funds	
◆ Original Principal	\$19,000,000
◆ Principal Outstanding as of July 1, 2014	19,000,000
◆ Interest Rate	4.88 – 5.75%

**2010 Municipal Services Group Inc. Equipment Lease
Matures January 2015**

The proceeds from this equipment lease were used to purchase a 2009 Terex Model XT60/70 Hi Ranger 75' aerial truck for use by the parks department.

◆ Funding Source: Major Equipment Fund	
◆ Original Principal	\$171,190
◆ Principal Outstanding as of July 1, 2014	21,760
◆ Interest Rate	4.48%

**2010 Municipal Services Group Inc. Equipment Lease
Matures December 2015**

The proceeds from this equipment lease were used Enterprise Resource Planning (ERP) software for the City.

◆ Funding Source: Major Equipment Fund	
◆ Original Principal	\$969,360
◆ Principal Outstanding as of July 1, 2014	412,130
◆ Interest Rate	4.25%

Debt Service Requirements

2012 Water Revenue Bonds Matures July 2033

In 2012 the 2003 Water Revenue Bonds series was refinanced. The proceeds from the original bond were used to finance the city's portion of the South County Surface Water project.

◆ Funding Source: Water Funds	
◆ Original Principal	\$35,840,000
◆ Principal Outstanding as of July 1, 2014	34,935,000
◆ Interest Rate	2.00 – 5.00%

2012 Wastewater Revenue Bonds Series A Matures July 2033

In 2012 the 2003 Wastewater Revenue Bonds series 2003 A and B were refinanced. The proceeds from the original bond issue were used to finance the Wastewater Quality Control Facility (WQCF) Phase III expansion.

Funding Source: Sewer Funds	
◆ Original Principal	\$22,690,000
◆ Principal Outstanding as of July 1, 2014	21,660,000
◆ Interest Rate	2.00 - 5.00%

Debt Service Requirements

	Actual 2011-12	Actual 2012-13	Estimate 2013-14	Budget 2015-16
GENERAL FUND				
<i>2001 Banc of America Equipment Lease</i>	49,485	49,480	24,745	
<i>Total Debt Service</i>	49,485	49,480	24,745	0
MAJOR EQUIPMENT FUND				
<i>2010 Municipal Services Group Equipment Lease</i>	37,860	37,858	37,860	22,090
<i>2010 Municipal Services Group Equipment Lease</i>	219,310	219,310	219,310	219,315
<i>Total Debt Service</i>	257,170	257,168	257,170	241,405
LOCAL TRANSPORTATION FUND				
<i>2001 Banc of America Equipment Lease</i>	58,195	58,190	29,100	
<i>Total Debt Service</i>	58,195	58,190	29,100	0
PARK FEES FUND				
<i>1978 Manteca Recreational Facility Bonds</i>	13,550	13,450	0	0
GOVERNMENT BUILDING FACILITIES FEE FUND				
<i>2007 Bank of America Equipment Lease</i>	177,995	178,880	177,995	88,995
GOLF FUND				
<i>1978 Manteca Recreational Facility Bonds</i>	54,230	53,390	1,440	
<i>Total Debt Service</i>	54,230	53,390	1,440	0
SEWER MAINTENANCE AND OPERATION FUND				
<i>2001 Banc of America Equipment Lease</i>	41,429	41,401	20,995	
<i>2001 State Energy Commission Loan #1</i>	0			
<i>2003 Wastewater Revenue Bonds Series A</i>	2,025,940	1,404,445		
<i>2009 Wastewater Revenue Bonds</i>	513,500	604,125	513,500	513,500
<i>2012 Wastewater Revenue Bonds</i>	0	219,025	906,190	898,475
<i>Total Debt Service</i>	2,580,869	2,268,996	1,440,685	1,411,975
SEWER FEES FUND				
<i>2003 Wastewater Revenue Bonds Series B</i>	0	0		
<i>2009 Wastewater Revenue Bonds</i>	545,262	454,640	545,265	545,265
<i>2012 Wastewater Revenue Bonds</i>	0	232,615	959,460	954,050
<i>Total Debt Service</i>	545,262	687,255	1,504,725	1,499,315

Debt Service Requirements

	Actual 2011-12	Actual 2012-13	Estimate 2013-14	Budget 2015-16
WATER MAINTENANCE AND OPERATIONS FUND				
<i>2001 Banc of America Equipment Lease</i>	29,028	29,010	14,710	
<i>2003 Water Revenue Bonds</i>	1,401,410	388,455		
<i>2012 Water Revenue Bonds</i>	0	367,765	1,084,600	1,145,840
<i>Total Debt Service</i>	<u>1,430,438</u>	<u>785,230</u>	<u>1,099,310</u>	<u>1,145,840</u>
WATER FEES FUND				
<i>2003 Water Revenue Bonds</i>	1,125,814	554,395		
<i>2012 Water Revenue Bonds</i>		526,458	1,547,930	1,633,525
<i>Total Debt Service</i>	<u>1,125,814</u>	<u>1,080,853</u>	<u>1,547,930</u>	<u>1,633,525</u>
EQUIPMENT FUND				
<i>2009 Municipal Services Group Equipment Lease</i>	<u>102,180</u>	<u>5,410</u>	<u>85,530</u>	<u>0</u>