

### INTRODUCTION

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This section provides a summary of the City of Manteca and the Manteca Redevelopment Agency's debt service requirements for Fiscal Year End 2013-14.

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, 2013
- ◆ Summary of debt service by function
- ◆ Summary of debt service by source

## Debt Service Requirements

### DESCRIPTION OF CITY DEBT OBLIGATIONS

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#### 1978 Manteca Recreational Facility Bonds Refinanced October 1988, Matures October 2013

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The proceeds from this bond were used for expansion of the golf course, construction of the tennis courts, and construction of the parking lot.

◆ Funding Sources: Parks Fees and Golf Funds	
◆ Original Principal:	\$ \$880,000
◆ Principal Outstanding as of July 1, 2013	\$ 60,000
◆ Interest Rate	6.25%

#### 2001 Banc of America Equipment Lease (formally La Salle Bank National Assn) Matures September 2013

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The proceeds were used for a Citywide energy-savings retrofit program. Improvements included upgrade of lighting, heating and air conditioning systems in all City buildings, replacing pumps in the City's wells with energy-efficient motors, installation of energy projects and the wastewater quality control facility, and conversion of the lights in the City's traffic signals from high-energy-use bulbs to more-efficient LED lights.

◆ Funding Sources: General, Local Transportation, Sewer, and Water Funds	
◆ Original Principal:	\$1,575,000
◆ Principal Outstanding as of July 1, 2013	\$ 87,217
◆ Interest Rate	5.3%

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

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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, 2013	255,160
◆ Interest Rate	4.6%

#### 2009 Wastewater Revenue Bonds Matures June 2037

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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, 2013	19,000,000
◆ Interest Rate	4.88 – 5.75%

## Debt Service Requirements

### 2009 Municipal Services Group Inc. Equipment Lease Matures April 2014

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The proceeds from this equipment lease were used to purchase the Shortel PBX Voice of Internet Protocol (VOIP) telephone system.

◆ Funding Source: Equipment Replacement Fund	
◆ Original Principal	\$460,951
◆ Principal Outstanding as of July 1, 2013	83,596
◆ Interest Rate	4.025%

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

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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, 2013	57,762
◆ Interest Rate	4.48%

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

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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, 2013	605,663
◆ Interest Rate	4.25%

### 2012 Water Revenue Bonds Matures July 2033

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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, 2012	35,840,000
◆ Interest Rate	2.00 – 5.00%

## Debt Service Requirements

### 2012 Wastewater Revenue Bonds Series A Matures July 2033

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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, 2013	22,690,000
◆ Interest Rate	2.00 - 5.00%

## Debt Service Requirements

	Actual 2010-11	Actual 2011-12	Estimate 2012-13	Budget 2013-14
<b>GENERAL FUND</b>				
<i>2001 Banc of America Equipment Lease</i>	49,480	49,485	49,485	24,745
<i>Total Debt Service</i>	49,480	49,485	49,485	24,745
<b>MAJOR EQUIPMENT FUND</b>				
<i>2010 Municipal Services Group Equipment Lease</i>	37,859	37,860	37,860	37,860
<i>2010 Municipal Services Group Equipment Lease</i>		219,310	219,315	219,315
<i>Total Debt Service</i>	37,859	257,170	257,175	257,175
<b>LOCAL TRANSPORTATION FUND</b>				
<i>2001 Banc of America Equipment Lease</i>	58,187	58,195	58,195	29,100
<i>Total Debt Service</i>	58,187	58,195	58,195	29,100
<b>PARK FEES FUND</b>				
<i>1978 Manteca Recreational Facility Bonds</i>	13,347	13,550	13,360	13,660
<b>GOVERNMENT BUILDING FACILITIES FEE FUND</b>				
<i>2007 Bank of America Equipment Lease</i>	177,991	177,995	177,995	177,975
<b>GOLF FUND</b>				
<i>1978 Manteca Recreational Facility Bonds</i>	54,422	54,230	53,340	53,440
<i>Total Debt Service</i>	54,422	54,230	53,340	53,440
<b>SEWER MAINTENANCE AND OPERATION FUND</b>				
<i>2001 Banc of America Equipment Lease</i>	38,695	41,429	41,980	20,995
<i>2001 State Energy Commission Loan #1</i>	6,206	0		
<i>2003 Wastewater Revenue Bonds Series A</i>	2,130,183	2,025,940	1,450,280	0
<i>2009 Wastewater Revenue Bonds</i>	380,321	513,500	513,500	513,500
<i>2012 Wastewater Revenue Bonds</i>	0	0	191,940	889,600
<i>Total Debt Service</i>	2,555,405	2,580,869	2,197,700	1,424,095
<b>SEWER FEES FUND</b>				
<i>2003 Wastewater Revenue Bonds Series B</i>	3,700,000	0	2,200,000	0
<i>2009 Wastewater Revenue Bonds</i>	601,069	545,262	545,265	545,265
<i>2012 Wastewater Revenue Bonds</i>	0	0	196,420	944,625
<i>Total Debt Service</i>	4,301,069	545,262	2,941,685	1,489,890

## Debt Service Requirements

	Actual 2010-11	Actual 2011-12	Estimate 2012-13	Budget 2013-14
<b>WATER MAINTENANCE AND OPERATIONS FUND</b>				
<i>2001 Banc of America Equipment Lease</i>	29,049	29,028	29,415	14,710
<i>2003 Water Revenue Bonds</i>	996,081	1,401,410	0	0
<i>2012 Water Revenue Bonds</i>	0	0	1,120	1,084,400
<i>Total Debt Service</i>	<u>1,025,130</u>	<u>1,430,438</u>	<u>30,535</u>	<u>1,099,110</u>
<b>WATER FEES FUND</b>				
<i>2003 Water Revenue Bonds</i>	1,417,918	1,125,814	1,600	
<i>2012 Water Revenue Bonds</i>				1,547,930
<i>Total Debt Service</i>	<u>1,417,918</u>	<u>1,125,814</u>	<u>1,600</u>	<u>1,547,930</u>
<b>EQUIPMENT FUND</b>				
<i>2009 Municipal Services Group Equipment Lease</i>	<u>101,968</u>	<u>102,180</u>	<u>102,180</u>	<u>102,180</u>