

CITY OF REDWOOD CITY, CALIFORNIA
DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2000
WITH COMPARATIVE AMOUNTS AS OF JUNE 30, 1999

C-1

	GID 1-64	GID 1-64	Public	1997	1998	1998	Totals	
	Reclamation	Facilities	Financing	Tax	Lease	City Hall	2000	1999
	Bonds	Bonds	Authority	Allocation	Revenue	Lease		
	Fund	Fund	Bonds	Refunding	Refunding	Revenue		
			Fund	Bonds	Bonds	COPs	2000	1999
	\$	\$	\$	\$			\$	\$
ASSETS								
Cash and investments, restricted	688,742	952,484	1,225,542	1,591,921	1,225,078	976,023	6,659,790	6,645,371
Receivables (net of allowance for uncollectibles):								
Accrued interest				46,429	750		47,179	47,179
Total Assets	688,742	952,484	1,225,542	1,638,350	1,225,828	976,023	6,706,969	6,692,550
LIABILITIES								
Accounts payable	539	539				15,281	16,359	11,557
Total Liabilities	539	539				15,281	16,359	11,557
FUND BALANCES								
Reserved for encumbrance	5,963	8,225					14,188	6,100
Reserved for debt service	682,240	943,720	1,225,542	1,638,350	1,225,828	960,742	6,676,422	6,674,893
Total Fund Balances	688,203	951,945	1,225,542	1,638,350	1,225,828	960,742	6,690,610	6,680,993
Total Liabilities and Fund Balances	688,742	952,484	1,225,542	1,638,350	1,225,828	976,023	6,706,969	6,692,550

CITY OF REDWOOD CITY, CALIFORNIA
DEBT SERVICE FUNDS

C-2

COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE FISCAL YEAR ENDED JUNE 30, 2000
WITH COMPARATIVE AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 1999

	GID 1-64 Reclamation Bonds Fund	GID 1-64 Facilities Bonds Fund	Public Financing Authority Bonds Fund	1997 Tax Allocation Refunding Bonds	1998 Lease Revenue Refunding Bonds	1998 City Hall Lease Revenue COPs	Totals	
	\$	\$	\$	\$	\$	\$	2000 \$	1999 \$
REVENUES								
Property taxes/special assessments	669,266	1,359,746					2,029,012	2,058,800
Uses of money and property	19,783	14,460	1,177,873	97,785	1,211,367	24,099	2,545,367	2,297,785
Net increase (decrease) in fair value of investments	(1,444)	(1,055)	(23,565)		(11,812)	(1,072)	(38,948)	(17,243)
Contribution from refunded bonds								1,249,075
Total Revenues	687,605	1,373,151	1,154,308	97,785	1,199,555	23,027	4,535,431	5,588,417
EXPENDITURES								
Debt service								
Principal retirement	425,000	805,000	530,000	860,000	695,000		3,315,000	2,920,000
Interest and fiscal charges	250,016	549,627	617,356	669,778	529,032	479,060	3,094,869	4,436,956
Refunding bonds issuance costs								281,630
Total Expenditures	675,016	1,354,627	1,147,356	1,529,778	1,224,032	479,060	6,409,869	7,638,586
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	12,589	18,524	6,952	(1,431,993)	(24,477)	(456,033)	(1,874,438)	(2,050,169)
OTHER FINANCING SOURCES (USES)								
Proceeds of refunding bonds								12,311,762
Payment to escrow agent - refunded bonds								(12,054,449)
Operating transfers in				1,431,602		452,453	1,884,055	2,561,039
Total Other Financing Sources (Uses)				1,431,602		452,453	1,884,055	2,818,352
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	12,589	18,524	6,952	(391)	(24,477)	(3,580)	9,617	768,183
Fund balances at beginning of year	675,614	933,421	1,218,590	1,638,741	1,250,305	964,322	6,680,993	5,912,810
Fund balances at end of year	688,203	951,945	1,225,542	1,638,350	1,225,828	960,742	6,690,610	6,680,993

CITY OF REDWOOD CITY, CALIFORNIA
DEBT SERVICE FUNDS

C-3

GENERAL IMPROVEMENT DISTRICT 1-64 RECLAMATION BONDS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEARS ENDED JUNE 30, 2000 AND 1999

	2000			1999		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
	\$	\$	\$	\$	\$	\$
REVENUES						
Property taxes/special assessments	640,000	669,266	29,266	640,000	647,019	7,019
Uses of money and property	20,000	19,783	(217)	20,000	23,182	3,182
Net increase (decrease) in fair value of investments		(1,444)	(1,444)		(7,203)	(7,203)
Total Revenues	<u>660,000</u>	<u>687,605</u>	<u>27,605</u>	<u>660,000</u>	<u>662,998</u>	<u>2,998</u>
EXPENDITURES						
Debt service						
Principal retirement	425,000	425,000		385,000	385,000	
Interest and fiscal charges	<u>267,906</u>	<u>250,016</u>	<u>17,890</u>	<u>298,572</u>	<u>284,612</u>	<u>13,960</u>
Total Expenditures	<u>692,906</u>	<u>675,016</u>	<u>17,890</u>	<u>683,572</u>	<u>669,612</u>	<u>13,960</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(32,906)</u>	12,589	<u>45,495</u>	<u>(23,572)</u>	(6,614)	<u>16,958</u>
Fund balance at beginning of year		<u>675,614</u>			<u>682,228</u>	
Fund balance at end of year		<u><u>688,203</u></u>			<u><u>675,614</u></u>	

CITY OF REDWOOD CITY, CALIFORNIA
DEBT SERVICE FUNDS

C-4

GENERAL IMPROVEMENT DISTRICT 1-64 FACILITIES BONDS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEARS ENDED JUNE 30, 2000 AND 1999

	2000			1999		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
	\$	\$	\$	\$	\$	\$
REVENUES						
Property taxes/special assessments	1,398,000	1,359,746	(38,254)	1,421,300	1,411,781	(9,519)
Uses of money and property	2,000	14,460	12,460	1,700	19,933	18,233
Net increase (decrease) in fair value of investments		(1,055)	(1,055)		(10,040)	(10,040)
Total Revenues	<u>1,400,000</u>	<u>1,373,151</u>	<u>(26,849)</u>	<u>1,423,000</u>	<u>1,421,674</u>	<u>(1,326)</u>
EXPENDITURES						
Debt Service						
Principal retirement	805,000	805,000		760,000	760,000	
Interest and fiscal charges	<u>572,972</u>	<u>549,627</u>	<u>23,345</u>	<u>630,065</u>	<u>610,241</u>	<u>19,824</u>
Total Expenditures	<u>1,377,972</u>	<u>1,354,627</u>	<u>23,345</u>	<u>1,390,065</u>	<u>1,370,241</u>	<u>19,824</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>22,028</u>	18,524	<u>(3,504)</u>	<u>32,935</u>	51,433	<u>18,498</u>
Fund balance at beginning of year		<u>933,421</u>			<u>881,988</u>	
Fund balance at end of year		<u>951,945</u>			<u>933,421</u>	

CITY OF REDWOOD CITY, CALIFORNIA
DEBT SERVICE FUNDS
PUBLIC FINANCING AUTHORITY BONDS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEARS ENDED JUNE 30, 2000 AND 1999

C-5

	2000			1999		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
	\$	\$	\$	\$	\$	\$
REVENUES						
Uses of money and property	1,145,565	1,177,873	32,308	2,378,843	1,780,306	(598,537)
Net increase (decrease) in fair value of investments		(23,565)	(23,565)			
Total Revenues	<u>1,145,565</u>	<u>1,154,308</u>	<u>8,743</u>	<u>2,378,843</u>	<u>1,780,306</u>	<u>(598,537)</u>
EXPENDITURES						
Debt service:						
Principal retirement	530,000	530,000		1,005,000	1,005,000	
Interest and fiscal charges	<u>615,565</u>	<u>617,356</u>	(1,791)	<u>1,014,795</u>	<u>2,263,870</u>	(1,249,075)
Total Expenditures	<u>1,145,565</u>	<u>1,147,356</u>	(1,791)	<u>2,019,795</u>	<u>3,268,870</u>	(1,249,075)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		<u>6,952</u>	<u>6,952</u>	<u>359,048</u>	(1,488,564)	<u>(1,847,612)</u>
Fund balance at beginning of year		<u>1,218,590</u>			<u>2,707,154</u>	
Fund balance at end of year		<u>1,225,542</u>			<u>1,218,590</u>	

CITY OF REDWOOD CITY, CALIFORNIA
DEBT SERVICE FUNDS
1997 TAX ALLOCATION REFUNDING BONDS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEARS ENDED JUNE 30, 2000 AND 1999

C-6

	2000			1999		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
	\$	\$	\$	\$	\$	\$
REVENUES						
Uses of money and property	100,000	97,785	(2,215)	93,400	144,730	51,330
Total Revenues	100,000	97,785	(2,215)	93,400	144,730	51,330
EXPENDITURES						
Debt service						
Principal retirement	860,000	860,000		770,000	770,000	
Interest and fiscal charges	673,280	669,778	3,502	705,008	701,355	3,653
Total Expenditures	1,533,280	1,529,778	3,502	1,475,008	1,471,355	3,653
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,433,280)	(1,431,993)	1,287	(1,381,608)	(1,326,625)	54,983
OTHER FINANCING SOURCES (USES)						
Operating transfer in	1,433,280	1,431,602	(1,678)		1,323,926	1,323,926
Total Other Financing Sources (Uses)	1,433,280	1,431,602	(1,678)		1,323,926	1,323,926
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		(391)	(391)	(1,381,608)	(2,699)	1,378,909
Fund balance at beginning of year		1,638,741			1,641,440	
Fund balance at end of year		1,638,350			1,638,741	

CITY OF REDWOOD CITY, CALIFORNIA
DEBT SERVICE FUNDS
1998 LEASE REVENUE REFUNDING BONDS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEARS ENDED JUNE 30, 2000 AND 1999

C-7

	2000			1999		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
	\$	\$	\$	\$	\$	\$
REVENUES						
Uses of money and property	1,225,282	1,211,367	(13,915)		304,150	(304,150)
Net increase (decrease) in fair value of investments		(11,812)	(11,812)			
Contribution from refunded bonds					1,249,075	(1,249,075)
Total Revenues	<u>1,225,282</u>	<u>1,199,555</u>	<u>(25,727)</u>		<u>1,553,225</u>	<u>(1,553,225)</u>
EXPENDITURES						
Debt service						
Principal retirement	695,000	695,000				
Interest and fiscal charges	530,282	529,032	1,250		278,603	(278,603)
Refunding bonds issuance costs					281,630	(281,630)
Total Expenditures	<u>1,225,282</u>	<u>1,224,032</u>	<u>1,250</u>		<u>560,233</u>	<u>(560,233)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES		(24,477)	(24,477)		992,992	992,992
OTHER FINANCING SOURCES (USES)						
Proceeds of refunding bonds					12,311,762	12,311,762
Payment to escrow agent - refunded bonds					(12,054,449)	(12,054,449)
Total Other Financing Sources (Uses)					<u>257,313</u>	<u>257,313</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		<u>(24,477)</u>	<u>(24,477)</u>		<u>1,250,305</u>	<u>1,250,305</u>
Fund balance at beginning of year		<u>1,250,305</u>				
Fund balance at end of year		<u><u>1,225,828</u></u>			<u><u>1,250,305</u></u>	

DEBT SERVICE FUNDS

1998 CITY HALL LEASE REVENUE CERTIFICATES OF PARTICIPATION FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES,

AND CHANGES IN FUND BALANCES

BUDGET (GAAP BASIS) AND ACTUAL

FOR THE FISCAL YEARS ENDED JUNE 30, 2000 AND 1999

	2000			1999		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
	\$	\$	\$	\$	\$	\$
REVENUES						
Uses of money and property	33,500	24,099	(9,401)		25,484	25,484
Net increase (decrease) in fair value of investments		(1,072)	(1,072)			
Total Revenues	<u>33,500</u>	<u>23,027</u>	<u>(10,473)</u>		<u>25,484</u>	<u>25,484</u>
EXPENDITURES						
Debt service						
Principal retirement						
Interest and fiscal charges	<u>558,000</u>	<u>479,060</u>	<u>78,940</u>		<u>298,275</u>	<u>(298,275)</u>
Total Expenditures	<u>558,000</u>	<u>479,060</u>	<u>78,940</u>		<u>298,275</u>	<u>(298,275)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(524,500)</u>	<u>(456,033)</u>	<u>68,467</u>		<u>(272,791)</u>	<u>(272,791)</u>
OTHER FINANCING SOURCES (USES)						
Operating transfer in	<u>524,500</u>	<u>452,453</u>	<u>(72,047)</u>		<u>1,237,113</u>	<u>1,237,113</u>
Total Other Financing Sources (Uses)	<u>524,500</u>	<u>452,453</u>	<u>(72,047)</u>		<u>1,237,113</u>	<u>1,237,113</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES		<u>(3,580)</u>	<u>(3,580)</u>		<u>964,322</u>	<u>964,322</u>
Fund balance at beginning of year		<u>964,322</u>				
Fund balance at end of year		<u>960,742</u>			<u>964,322</u>	