

Debt Service Fund

Mission

To provide policy direction and effective management as it relates to the City's borrowing capacity and repayment of all debt obligations

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CITY OF ALLENTOWN

FUND SUMMARY - DEBT SERVICE FUND

	<u>2003 Actual</u>	<u>2004 Actual</u>	<u>2005 Actual</u>	<u>2006 Actual</u>	<u>2007 Budget</u>	<u>2007 Actual & Estimated</u>	<u>2008 Final Budget</u>
Opening Balance	-	-	-	1,733	655	655	
Revenues:							
Transfers from:							
General Fund	6,399,147	4,979,502	5,609,940	4,223,795	5,153,960	5,153,305	4,615,720
Golf Course Fund							
94/96/97/98/01 Issues	46,464	73,000	235,809	106,480			-
Transfers for							
2004 Pension Bonds:							
General Fund	3,604,198	1,280,616	2,307,532	2,309,917	2,304,433	2,304,433	2,125,684
Water Fund	23,862	5,206	17,257	12,019			-
Sewer Fund	47,722	10,412	34,514	24,038	35,549	35,549	125,710
Liquid Fuels Fund	23,862	-	-	-			-
CDBG Fund	-	-	-	-	17,775	17,775	62,855
E-911 Fund	-	-	-	-			62,855
Solid Waste Fund	-	5,206	17,257	17,257	17,775	17,775	-
Total Revenue	10,145,255	6,353,942	8,222,309	6,693,506	7,529,492	7,528,837	6,992,824
Total Funds Available	10,091,661	6,353,942	8,222,309	6,695,239	7,530,147	7,529,492	6,992,824
Expenditures:							
Bond Principal Maturities	4,250,000	2,475,000	3,580,000	2,124,432	2,531,521	2,443,900	4,640,720
Bond Coupon Maturities	2,179,122	2,555,002	2,244,951	2,178,894	2,597,439	2,694,596	-
Principal/Interest on 1996 Taxable							
Pension Obligation Bonds	3,699,645	-	-	-			-
Principal/Interest on 2004 Taxable							
Pension Obligation Bonds		1,301,440	2,376,560	2,375,250	2,375,532	2,375,532	2,327,104
Bond Administration Fees	16,489	22,500	19,065	16,008	25,000	15,464	25,000
Total Expenditures	10,145,256	6,353,942	8,220,576	6,694,584	7,529,492	7,529,492	6,992,824
Closing Balance	-	-	1,733	655	655	-	-

**CITY OF ALLENTOWN
PROGRAM BUDGET
RESOURCE REQUIREMENTS**

**FUND 082 DEBT SERVICE
DEPT 02 FINANCE
BUREAU 8002 DEBT SERVICE
PROGRAM 0001 DEBT SERVICE**

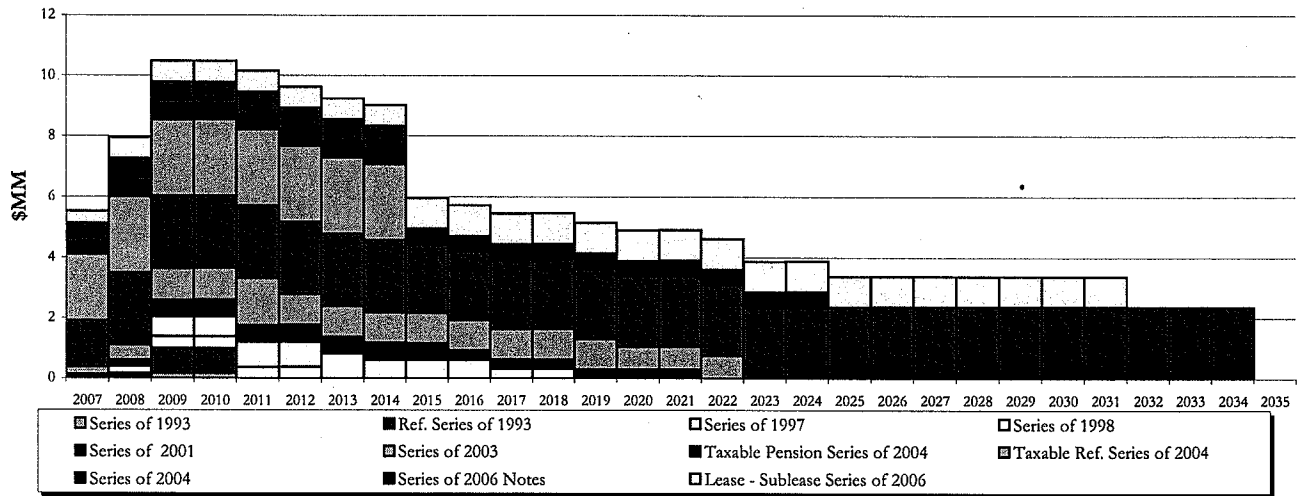
		2003	2004	2005	2006	2007	2007	2008
		Actual	Actual	Actual	Actual	Budget	Actual & Estimated	Final Budget
Account Detail								
0001-44	PROF SERVICES FEES	22,500	20,188	19,065	16,008	25,000	25,000	25,000
	Services & Charges	22,500	20,188	19,065	16,008	25,000	25,000	25,000
0001-82	INTEREST EXPENSE	4,303,767	2,553,329	3,971,511	3,894,144	4,297,971	4,297,971	6,967,824
0001-98	DEBT PRINCIPAL	5,825,000	3,900,000	4,230,000	2,784,432	3,206,521	3,206,521	
	Sundry	10,128,767	6,453,329	8,201,511	6,678,576	7,504,492	7,504,492	6,967,824
Total	DEBT SERVICE	10,151,267	6,473,517	8,220,576	6,694,584	7,529,492	7,529,492	6,992,824

**CITY OF ALLENTOWN
SUMMARY OF OUTSTANDING INDEBTEDNESS**

BEFORE RESTRUCTURING

Debt Service												
1	2	3	4	5	6	7	8	9	10	11	12	13
Year Ended	Series of 1993	Ref. Series of 1993	Series of 1997	Series of 1998	Series of 2001	Series of 2003	Taxable Pension Series of 2004	Taxable Ref. Series of 2004	Series of 2004	Series of 2006 Notes	Lease - Sublease Series of 2006	Total Debt Service
12/30/2007	0	0	33,843	0	98,731	253,413	1,525,266	2,191,116	378,465	642,577	408,606	5,532,016
12/30/2008	18,363	86,163	67,685	239,465	197,463	506,825	2,377,104	2,511,181	512,130	739,134	703,411	7,958,922
12/30/2009	178,363	826,163	382,685	659,465	552,463	1,041,825	2,375,003	2,515,125	509,480	742,304	701,681	10,484,555
12/30/2010	174,323	829,353	387,250	660,985	553,795	1,043,100	2,375,622	2,512,437	509,080	738,512	701,550	10,486,005
12/30/2011			380,500	831,185	553,995	1,553,125	2,377,946	2,515,767	508,280	737,989	701,294	10,160,079
12/30/2012			383,250	832,205	553,210	1,013,625	2,377,300	2,515,993	509,280	744,580	702,862	9,632,304
12/30/2013				831,185	551,010	1,014,425	2,378,620	2,512,741	512,480	739,977	700,904	9,241,341
12/30/2014				618,410	557,750	1,007,925	2,377,047	2,511,782	510,080	743,566	701,026	9,027,586
12/30/2015				618,930	547,950	1,011,900	2,258,419		512,280		1,011,038	5,960,516
12/30/2016				618,250	302,250	1,008,675	2,272,079		510,530		1,012,022	5,723,806
12/30/2017				325,250	306,000	1,008,525	2,283,439		513,030		1,014,141	5,450,385
12/30/2018				325,500	304,000	1,016,175	2,295,096		513,230		1,013,791	5,467,791
12/30/2019				306,500	1,016,075		2,304,074		512,830		1,013,424	5,152,903
12/30/2020				303,250	758,500		2,315,374		511,430		1,014,870	4,903,424
12/30/2021					304,500	760,750	2,328,752		509,415		1,012,569	4,915,986
12/30/2022						761,250	2,335,702		511,355		1,012,099	4,620,406
12/30/2023							2,349,298		512,005		1,011,560	3,872,863
12/30/2024							2,359,024		511,560		1,012,409	3,882,993
12/30/2025							2,367,870				1,010,352	3,378,222
12/30/2026							2,374,030				1,009,651	3,383,681
12/30/2027							2,376,030				1,008,875	3,384,905
12/30/2028							2,373,870				1,008,876	3,382,746
12/30/2029							2,377,550				1,007,125	3,384,675
12/30/2030							2,376,550				1,006,127	3,382,677
12/30/2031							2,374,950				1,005,028	3,379,978
12/30/2032							2,378,363					2,378,363
12/30/2033							2,376,263					2,376,263
12/30/2034							2,378,650					2,378,650
12/30/2035												0
Totals	371,048	1,741,678	1,635,213	6,560,830	5,992,866	14,776,113	65,019,285	19,786,141	9,066,940	5,828,638	22,505,292	153,284,042
Call Date	NonCallable Refunding	NonCallable New Money	10/15/2007 Ref./NM	7/15/2008 Ref./NM	10/15/2011 Ref./NM	10/1/2013 Ref./NM	10/1/2014 Refunding	NonCallable Refunding	10/1/2014 Ref./NM	Anytime Refunding		

Illustration of Outstanding Indebtedness



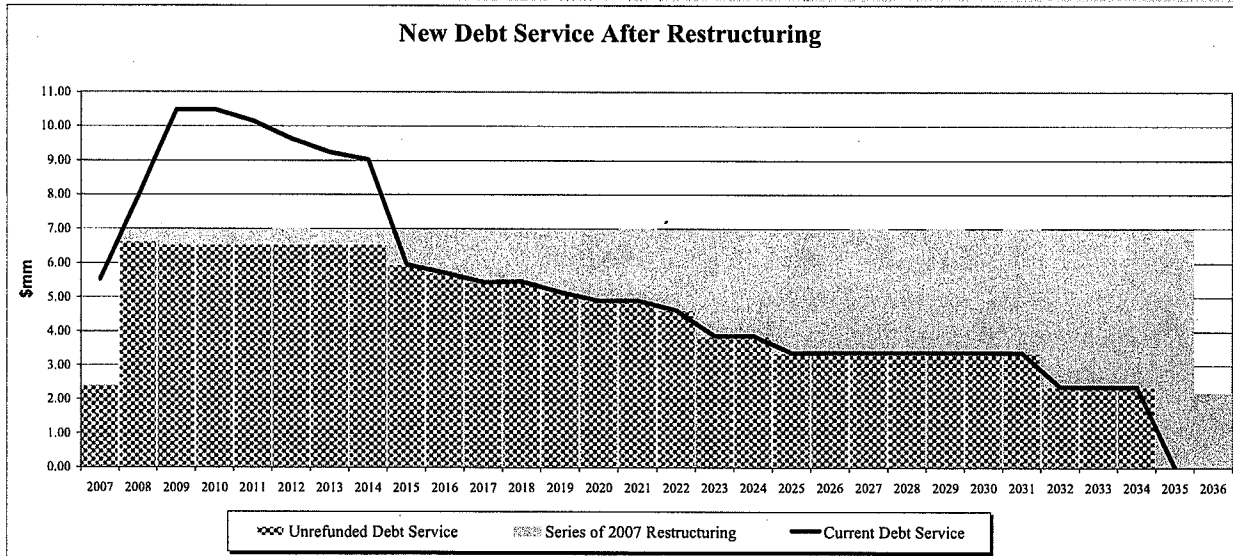
Assumptions:

- (1) Issue approximately \$23 Million in 2007 to restructure a portion of the Series of 2003, a portion of the Taxable Pension Bonds, Series of a portion of the Taxable Refunding Bonds, Series of 2004
- (2) The \$23 Million consists of approximately \$8 Million Current Interest Notes, and \$15 Million of Capital Appreciation Note:

Debt Service Analysis

1	2	3	4	5	6	7
Period Ending	Current Debt Service	Unrefunded Debt Service	\$22,806,248 Restructuring Series 2007 Debt Service	New Debt Service After Restructuring	Debt Service Relief	PV Difference
						6.865083074
Dec-07	5,532,016	2,412,751	0	2,412,751	(3,119,265)	(3,119,265)
Dec-08	7,958,922	6,635,862	356,857	6,992,720	(966,202)	(925,517)
Dec-09	10,484,555	6,550,258	447,633	6,997,890	(3,486,665)	(3,100,021)
Dec-10	10,486,005	6,546,991	447,368	6,994,359	(3,491,647)	(2,900,246)
Dec-11	10,160,079	6,550,012	447,103	6,997,115	(3,162,965)	(2,454,242)
Dec-12	9,632,304	6,553,128	446,838	6,999,965	(2,632,339)	(1,907,576)
Dec-13	9,241,341	6,552,519	446,573	6,999,092	(2,242,250)	(1,517,316)
Dec-14	9,027,586	6,550,637	446,308	6,996,944	(2,030,642)	(1,282,994)
Dec-15	5,960,516	5,960,516	1,036,043	6,996,559	1,036,043	618,055
Dec-16	5,723,806	5,723,806	1,274,508	6,998,313	1,274,508	709,421
Dec-17	5,450,385	5,450,385	1,548,663	6,999,047	1,548,663	804,568
Dec-18	5,467,791	5,467,791	1,530,265	6,998,056	1,530,265	742,628
Dec-19	5,152,903	5,152,903	1,843,845	6,996,748	1,843,845	835,408
Dec-20	4,903,424	4,903,424	2,096,100	6,999,524	2,096,100	886,844
Dec-21	4,915,986	4,915,986	2,083,850	6,999,836	2,083,850	823,392
Dec-22	4,620,406	4,620,406	2,375,000	6,995,406	2,375,000	876,901
Dec-23	3,872,863	3,872,863	3,125,000	6,997,863	3,125,000	1,078,506
Dec-24	3,882,993	3,882,993	3,115,000	6,997,993	3,115,000	1,004,885
Dec-25	3,378,222	3,378,222	3,620,000	6,998,222	3,620,000	1,091,572
Dec-26	3,383,681	3,383,681	3,615,000	6,998,681	3,615,000	1,018,914
Dec-27	3,384,905	3,384,905	3,615,000	6,999,905	3,615,000	952,409
Dec-28	3,382,746	3,382,746	3,615,000	6,997,746	3,615,000	890,244
Dec-29	3,384,675	3,384,675	3,615,000	6,999,675	3,615,000	832,136
Dec-30	3,382,677	3,382,677	3,615,000	6,997,677	3,615,000	777,822
Dec-31	3,379,978	3,379,978	3,620,000	6,999,978	3,620,000	728,058
Dec-32	2,378,363	2,378,363	4,620,000	6,998,363	4,620,000	868,530
Dec-33	2,376,263	2,376,263	4,620,000	6,996,263	4,620,000	811,840
Dec-34	2,378,650	2,378,650	4,620,000	6,998,650	4,620,000	758,851
Dec-35	0	0	6,995,000	6,995,000	6,995,000	1,073,959
Dec-36	0	0	2,200,000	2,200,000	2,200,000	315,724
Dec-37	0	0	0	0	0	0
Total	153,284,042	129,113,392	71,436,950	200,550,342	47,266,300	1,293,490

Debt Service Graph



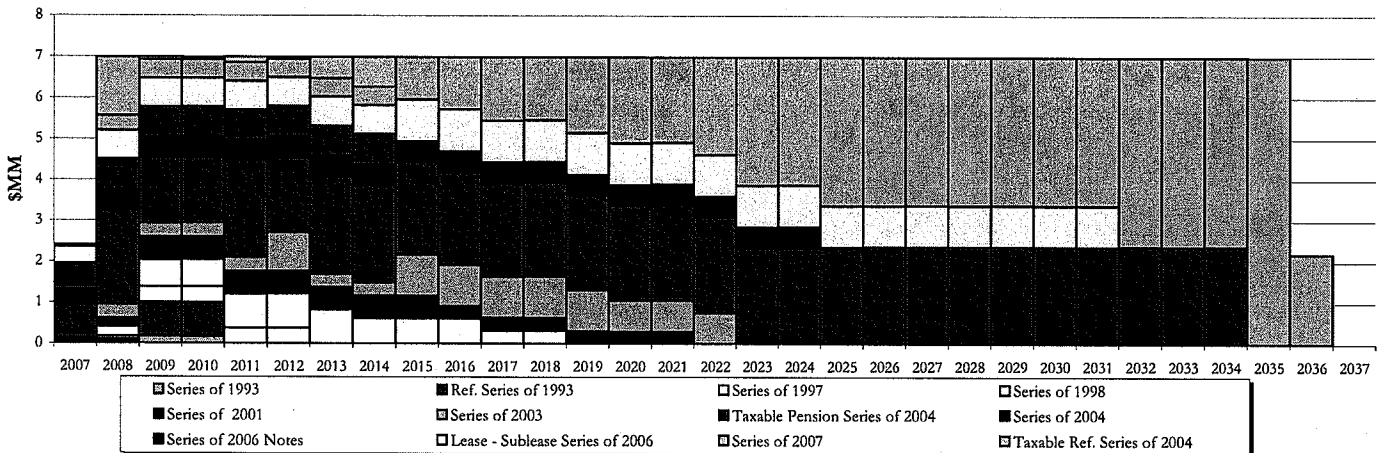
**CITY OF ALLENTOWN
SUMMARY OF OUTSTANDING INDEBTEDNESS**

AFTER RESTRUCTURING

DRAFT

Debt Service													
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Year Ended	Series of 1993	Ref. Series of 1993	Series of 1997	Series of 1998	Series of 2001	Series of 2003	Taxable Pension Series of 2004	Taxable Ref. Series of 2004	Series of 2004	Series of 2006 Notes	Lease - Sublease Series of 2006	Series of 2007	Total Debt Service
12/30/2007	0	0	33,843	0	98,731	0	803,762	46,768	378,465	642,577	408,606	0	2,412,751
12/30/2008	18,363	86,163	67,685	239,465	197,463	341,100	2,302,944	1,428,007	512,130	739,134	703,411	356,857	6,992,720
12/30/2009	178,363	826,163	382,685	659,465	552,463	341,100	1,585,843	70,713	509,480	742,304	701,681	447,633	6,997,890
12/30/2010	174,323	829,353	387,250	660,985	553,795	341,100	1,585,843	65,201	509,080	738,512	701,550	447,368	6,994,359
12/30/2011			380,500	831,185	553,995	341,100	2,355,843	139,827	508,280	737,989	701,294	447,103	6,997,115
12/30/2012			383,250	832,205	553,210	946,100	1,830,197	51,444	509,280	744,580	702,862	446,838	6,999,965
12/30/2013				831,185	551,010	316,900	2,378,620	521,444	512,480	739,977	700,904	446,573	6,999,092
12/30/2014				618,410	557,750	316,900	2,377,047	725,858	510,080	743,566	701,026	446,308	6,996,844
12/30/2015				618,930	547,950	1,011,900	2,258,419		512,280		1,011,038	1,036,043	6,996,559
12/30/2016				618,250	302,250	1,008,675	2,272,079		510,530		1,012,022	1,274,508	6,998,313
12/30/2017				325,250	306,000	1,008,525	2,283,439		513,030		1,014,141	1,548,663	6,999,047
12/30/2018				325,500	304,000	1,016,175	2,295,096		513,230		1,013,791	1,530,265	6,998,056
12/30/2019				306,500	306,500	1,016,075	2,304,074		512,830		1,013,424	1,843,845	6,996,748
12/30/2020					303,250	758,500	2,315,374		511,430		1,014,870	2,096,100	6,999,524
12/30/2021					304,500	760,750	2,328,752		509,415		1,012,569	2,083,850	6,999,836
12/30/2022						761,250	2,335,702		511,355		1,012,099	2,375,000	6,995,406
12/30/2023							2,349,298		512,005		1,011,560	3,125,000	6,997,863
12/30/2024							2,359,024		511,560		1,012,409	3,115,000	6,997,993
12/30/2025							2,367,870				1,010,352	3,620,000	6,998,222
12/30/2026							2,374,030				1,009,651	3,615,000	6,998,681
12/30/2027							2,376,030				1,008,875	3,615,000	6,999,905
12/30/2028							2,373,870				1,008,876	3,615,000	6,997,746
12/30/2029							2,377,550				1,007,125	3,615,000	6,999,675
12/30/2030							2,376,550				1,006,127	3,615,000	6,997,677
12/30/2031							2,374,950				1,005,028	3,620,000	6,999,978
12/30/2032							2,378,363					4,620,000	6,998,363
12/30/2033							2,376,263					4,620,000	6,996,263
12/30/2034							2,378,650					4,620,000	6,998,650
12/30/2035												6,995,000	6,995,000
12/30/2036												2,200,000	2,200,000
12/30/2037												0	0
Totals	371,048	1,741,678	1,635,213	6,560,830	5,992,866	10,286,150	62,075,478	3,049,261	9,066,940	5,828,638	22,505,292	71,436,950	200,550,342
Call Date Purpose	NonCallable Refunding	NonCallable New Money	10/15/2007 Ref./NM	7/15/2008 Ref./NM	10/15/2011 Ref./NM	10/1/2013 Ref./NM	10/1/2014 Refunding	NonCallable Refunding	10/1/2014 Ref./NM	Anytime Refunding		TBD Refunding	

Illustration of Outstanding Indebtedness



CITY OF ALLENTOWN
 SERIES OF 2003

DRAFT

	1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	
4/1/2008			253,412.50	253,412.50		
10/1/2008			253,412.50	253,412.50	506,825.00	
4/1/2009			253,412.50	253,412.50		
10/1/2009	535,000	3.500	253,412.50	788,412.50	1,041,825.00	
4/1/2010			244,050.00	244,050.00		
10/1/2010	555,000	4.500	244,050.00	799,050.00	1,043,100.00	
4/1/2011			231,562.50	231,562.50		
10/1/2011	1,090,000	5.000	231,562.50	1,321,562.50	1,553,125.00	
4/1/2012			204,312.50	204,312.50		
10/1/2012	605,000	4.000	204,312.50	809,312.50	1,013,625.00	
4/1/2013			192,212.50	192,212.50		
10/1/2013	630,000	5.000	192,212.50	822,212.50	1,014,425.00	
4/1/2014			176,462.50	176,462.50		
10/1/2014	655,000	5.500	176,462.50	831,462.50	1,007,925.00	
4/1/2015			158,450.00	158,450.00		
10/1/2015	695,000	5.500	158,450.00	853,450.00	1,011,900.00	
4/1/2016			139,337.50	139,337.50		
10/1/2016	730,000	5.500	139,337.50	869,337.50	1,008,675.00	
4/1/2017			119,262.50	119,262.50		
10/1/2017	770,000	5.500	119,262.50	889,262.50	1,008,525.00	
4/1/2018			98,087.50	98,087.50		
10/1/2018	820,000	5.500	98,087.50	918,087.50	1,016,175.00	
4/1/2019			75,537.50	75,537.50		
10/1/2019	865,000	5.500	75,537.50	940,537.50	1,016,075.00	
4/1/2020			51,750.00	51,750.00		
10/1/2020	655,000	5.000	51,750.00	706,750.00	758,500.00	
4/1/2021			35,375.00	35,375.00		
10/1/2021	690,000	5.000	35,375.00	725,375.00	760,750.00	
4/1/2022			18,125.00	18,125.00		
10/1/2022	725,000	5.000	18,125.00	743,125.00	761,250.00	
TOTALS	10,020,000		4,502,700.00	14,522,700.00	14,522,700.00	

CITY OF ALLENTOWN
 SERIES OF 2003
 Bonds to be Refunded

DRAFT

	1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	
4/1/2008			82,862.50	82,862.50		
10/1/2008			82,862.50	82,862.50	165,725.00	
4/1/2009			82,862.50	82,862.50		
10/1/2009	535,000	3.500	82,862.50	617,862.50	700,725.00	
4/1/2010			73,500.00	73,500.00		
10/1/2010	555,000	4.500	73,500.00	628,500.00	702,000.00	
4/1/2011			61,012.50	61,012.50		
10/1/2011	1,090,000	5.000	61,012.50	1,151,012.50	1,212,025.00	
4/1/2012			33,762.50	33,762.50		
10/1/2012	0	4.000	33,762.50	33,762.50	67,525.00	
4/1/2013			33,762.50	33,762.50		
10/1/2013	630,000	5.000	33,762.50	663,762.50	697,525.00	
4/1/2014			18,012.50	18,012.50		
10/1/2014	655,000	5.500	18,012.50	673,012.50	691,025.00	
4/1/2015			0.00	0.00		
10/1/2015	0	5.500	0.00	0.00	0.00	
4/1/2016			0.00	0.00		
10/1/2016	0	5.500	0.00	0.00	0.00	
4/1/2017			0.00	0.00		
10/1/2017	0	5.500	0.00	0.00	0.00	
4/1/2018			0.00	0.00		
10/1/2018	0	5.500	0.00	0.00	0.00	
4/1/2019			0.00	0.00		
10/1/2019	0	5.500	0.00	0.00	0.00	
4/1/2020			0.00	0.00		
10/1/2020	0	5.000	0.00	0.00	0.00	
4/1/2021			0.00	0.00		
10/1/2021	0	5.000	0.00	0.00	0.00	
4/1/2022			0.00	0.00		
10/1/2022	0	5.000	0.00	0.00	0.00	
TOTALS	3,465,000		771,550.00	4,236,550.00	4,236,550.00	

CITY OF ALLENTOWN
 SERIES OF 2003
 Bonds Remaining After Refunding

DRAFT

	1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	
4/1/2008			170,550.00	170,550.00		
10/1/2008			170,550.00	170,550.00	341,100.00	
4/1/2009			170,550.00	170,550.00		
10/1/2009	0	3.500	170,550.00	170,550.00	341,100.00	
4/1/2010			170,550.00	170,550.00		
10/1/2010	0	4.500	170,550.00	170,550.00	341,100.00	
4/1/2011			170,550.00	170,550.00		
10/1/2011	0	5.000	170,550.00	170,550.00	341,100.00	
4/1/2012			170,550.00	170,550.00		
10/1/2012	605,000	4.000	170,550.00	775,550.00	946,100.00	
4/1/2013			158,450.00	158,450.00		
10/1/2013	0	5.000	158,450.00	158,450.00	316,900.00	
4/1/2014			158,450.00	158,450.00		
10/1/2014	0	5.500	158,450.00	158,450.00	316,900.00	
4/1/2015			158,450.00	158,450.00		
10/1/2015	695,000	5.500	158,450.00	853,450.00	1,011,900.00	
4/1/2016			139,337.50	139,337.50		
10/1/2016	730,000	5.500	139,337.50	869,337.50	1,008,675.00	
4/1/2017			119,262.50	119,262.50		
10/1/2017	770,000	5.500	119,262.50	889,262.50	1,008,525.00	
4/1/2018			98,087.50	98,087.50		
10/1/2018	820,000	5.500	98,087.50	918,087.50	1,016,175.00	
4/1/2019			75,537.50	75,537.50		
10/1/2019	865,000	5.500	75,537.50	940,537.50	1,016,075.00	
4/1/2020			51,750.00	51,750.00		
10/1/2020	655,000	5.000	51,750.00	706,750.00	758,500.00	
4/1/2021			35,375.00	35,375.00		
10/1/2021	690,000	5.000	35,375.00	725,375.00	760,750.00	
4/1/2022			18,125.00	18,125.00		
10/1/2022	725,000	5.000	18,125.00	743,125.00	761,250.00	
TOTALS	6,555,000		3,731,150.00	10,286,150.00	10,286,150.00	

CITY OF ALLENTOWN
 TAXABLE PENSION BONDS, SERIES OF 2004

DRAFT

1	2	3	4	5	6
Date	Principal	Rate	Interest	Semi-Annual Debt Service	Fiscal Year Debt Service
4/1/2008			841,052.00	841,052.00	
10/1/2008	695,000	3.180	841,052.00	1,536,052.00	2,377,104.00
4/1/2009			830,001.50	830,001.50	
10/1/2009	715,000	3.410	830,001.50	1,545,001.50	2,375,003.00
4/1/2010			817,810.75	817,810.75	
10/1/2010	740,000	3.740	817,810.75	1,557,810.75	2,375,621.50
4/1/2011			803,972.75	803,972.75	
10/1/2011	770,000	3.980	803,972.75	1,573,972.75	2,377,945.50
4/1/2012			788,649.75	788,649.75	
10/1/2012	800,000	4.210	788,649.75	1,588,649.75	2,377,299.50
4/1/2013			771,809.75	771,809.75	
10/1/2013	835,000	4.380	771,809.75	1,606,809.75	2,378,619.50
4/1/2014			753,523.25	753,523.25	
10/1/2014	870,000	4.440	753,523.25	1,623,523.25	2,377,046.50
4/1/2015			734,209.25	734,209.25	
10/1/2015	790,000	4.600	734,209.25	1,524,209.25	2,258,418.50
4/1/2016			716,039.25	716,039.25	
10/1/2016	840,000	4.600	716,039.25	1,556,039.25	2,272,078.50
4/1/2017			696,719.25	696,719.25	
10/1/2017	890,000	4.870	696,719.25	1,586,719.25	2,283,438.50
4/1/2018			675,047.75	675,047.75	
10/1/2018	945,000	4.870	675,047.75	1,620,047.75	2,295,095.50
4/1/2019			652,037.00	652,037.00	
10/1/2019	1,000,000	4.870	652,037.00	1,652,037.00	2,304,074.00
4/1/2020			627,687.00	627,687.00	
10/1/2020	1,060,000	4.870	627,687.00	1,687,687.00	2,315,374.00
4/1/2021			601,876.00	601,876.00	
10/1/2021	1,125,000	5.160	601,876.00	1,726,876.00	2,328,752.00
4/1/2022			572,851.00	572,851.00	
10/1/2022	1,190,000	5.160	572,851.00	1,762,851.00	2,335,702.00
4/1/2023			542,149.00	542,149.00	
10/1/2023	1,265,000	5.160	542,149.00	1,807,149.00	2,349,298.00
4/1/2024			509,512.00	509,512.00	
10/1/2024	1,340,000	5.310	509,512.00	1,849,512.00	2,359,024.00
4/1/2025			473,935.00	473,935.00	
10/1/2025	1,420,000	5.200	473,935.00	1,893,935.00	2,367,870.00
4/1/2026			437,015.00	437,015.00	
10/1/2026	1,500,000	5.200	437,015.00	1,937,015.00	2,374,030.00
4/1/2027			398,015.00	398,015.00	
10/1/2027	1,580,000	5.200	398,015.00	1,978,015.00	2,376,030.00
4/1/2028			356,935.00	356,935.00	
10/1/2028	1,660,000	5.200	356,935.00	2,016,935.00	2,373,870.00
4/1/2029			313,775.00	313,775.00	
10/1/2029	1,750,000	5.200	313,775.00	2,063,775.00	2,377,550.00
4/1/2030			268,275.00	268,275.00	
10/1/2030	1,840,000	5.250	268,275.00	2,108,275.00	2,376,550.00
4/1/2031			219,975.00	219,975.00	
10/1/2031	1,935,000	5.250	219,975.00	2,154,975.00	2,374,950.00
4/1/2032			169,181.25	169,181.25	
10/1/2032	2,040,000	5.250	169,181.25	2,209,181.25	2,378,362.50
4/1/2033			115,631.25	115,631.25	
10/1/2033	2,145,000	5.250	115,631.25	2,260,631.25	2,376,262.50
4/1/2034			59,325.00	59,325.00	
10/1/2034	2,260,000	5.250	59,325.00	2,319,325.00	2,378,650.00
TOTALS	34,000,000		29,494,019.50	63,494,019.50	63,494,019.50

CITY OF ALLENTOWN
TAXABLE PENSION BONDS, SERIES OF 2004
Bonds to be Refunded

DRAFT

1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>
4/1/2008			37,080.00	37,080.00	
10/1/2008	0	3.180	37,080.00	37,080.00	74,160.00
4/1/2009			37,080.00	37,080.00	
10/1/2009	715,000	3.410	37,080.00	752,080.00	789,160.00
4/1/2010			24,889.25	24,889.25	
10/1/2010	740,000	3.740	24,889.25	764,889.25	789,778.50
4/1/2011			11,051.25	11,051.25	
10/1/2011	0	3.980	11,051.25	11,051.25	22,102.50
4/1/2012			11,051.25	11,051.25	
10/1/2012	525,000	4.210	11,051.25	536,051.25	547,102.50
4/1/2013			0.00	0.00	
10/1/2013	0	4.380	0.00	0.00	0.00
4/1/2014			0.00	0.00	
10/1/2014	0	4.440	0.00	0.00	0.00
4/1/2015			0.00	0.00	
10/1/2015	0	4.600	0.00	0.00	0.00
4/1/2016			0.00	0.00	
10/1/2016	0	4.600	0.00	0.00	0.00
4/1/2017			0.00	0.00	
10/1/2017	0	4.870	0.00	0.00	0.00
4/1/2018			0.00	0.00	
10/1/2018	0	4.870	0.00	0.00	0.00
4/1/2019			0.00	0.00	
10/1/2019	0	4.870	0.00	0.00	0.00
4/1/2020			0.00	0.00	
10/1/2020	0	4.870	0.00	0.00	0.00
4/1/2021			0.00	0.00	
10/1/2021	0	5.160	0.00	0.00	0.00
4/1/2022			0.00	0.00	
10/1/2022	0	5.160	0.00	0.00	0.00
4/1/2023			0.00	0.00	
10/1/2023	0	5.160	0.00	0.00	0.00
4/1/2024			0.00	0.00	
10/1/2024	0	5.310	0.00	0.00	0.00
4/1/2025			0.00	0.00	
10/1/2025	0	5.200	0.00	0.00	0.00
4/1/2026			0.00	0.00	
10/1/2026	0	5.200	0.00	0.00	0.00
4/1/2027			0.00	0.00	
10/1/2027	0	5.200	0.00	0.00	0.00
4/1/2028			0.00	0.00	
10/1/2028	0	5.200	0.00	0.00	0.00
4/1/2029			0.00	0.00	
10/1/2029	0	5.200	0.00	0.00	0.00
4/1/2030			0.00	0.00	
10/1/2030	0	5.250	0.00	0.00	0.00
4/1/2031			0.00	0.00	
10/1/2031	0	5.250	0.00	0.00	0.00
4/1/2032			0.00	0.00	
10/1/2032	0	5.250	0.00	0.00	0.00
4/1/2033			0.00	0.00	
10/1/2033	0	5.250	0.00	0.00	0.00
4/1/2034			0.00	0.00	
10/1/2034	0	5.250	0.00	0.00	0.00
TOTALS	1,980,000		242,303.50	2,222,303.50	2,222,303.50

CITY OF ALLENTOWN
TAXABLE PENSION BONDS, SERIES OF 2004
Bonds Remaining After Refunding

DRAFT

	1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	
4/1/2008			803,972.00	803,972.00		
10/1/2008	695,000	3.180	803,972.00	1,498,972.00	2,302,944.00	
4/1/2009			792,921.50	792,921.50		
10/1/2009	0	3.410	792,921.50	792,921.50	1,585,843.00	
4/1/2010			792,921.50	792,921.50		
10/1/2010	0	3.740	792,921.50	792,921.50	1,585,843.00	
4/1/2011			792,921.50	792,921.50		
10/1/2011	770,000	3.980	792,921.50	1,562,921.50	2,355,843.00	
4/1/2012			777,598.50	777,598.50		
10/1/2012	275,000	4.210	777,598.50	1,052,598.50	1,830,197.00	
4/1/2013			771,809.75	771,809.75		
10/1/2013	835,000	4.380	771,809.75	1,606,809.75	2,378,619.50	
4/1/2014			753,523.25	753,523.25		
10/1/2014	870,000	4.440	753,523.25	1,623,523.25	2,377,046.50	
4/1/2015			734,209.25	734,209.25		
10/1/2015	790,000	4.600	734,209.25	1,524,209.25	2,258,418.50	
4/1/2016			716,039.25	716,039.25		
10/1/2016	840,000	4.600	716,039.25	1,556,039.25	2,272,078.50	
4/1/2017			696,719.25	696,719.25		
10/1/2017	890,000	4.870	696,719.25	1,586,719.25	2,283,438.50	
4/1/2018			675,047.75	675,047.75		
10/1/2018	945,000	4.870	675,047.75	1,620,047.75	2,295,095.50	
4/1/2019			652,037.00	652,037.00		
10/1/2019	1,000,000	4.870	652,037.00	1,652,037.00	2,304,074.00	
4/1/2020			627,687.00	627,687.00		
10/1/2020	1,060,000	4.870	627,687.00	1,687,687.00	2,315,374.00	
4/1/2021			601,876.00	601,876.00		
10/1/2021	1,125,000	5.160	601,876.00	1,726,876.00	2,328,752.00	
4/1/2022			572,851.00	572,851.00		
10/1/2022	1,190,000	5.160	572,851.00	1,762,851.00	2,335,702.00	
4/1/2023			542,149.00	542,149.00		
10/1/2023	1,265,000	5.160	542,149.00	1,807,149.00	2,349,298.00	
4/1/2024			509,512.00	509,512.00		
10/1/2024	1,340,000	5.310	509,512.00	1,849,512.00	2,359,024.00	
4/1/2025			473,935.00	473,935.00		
10/1/2025	1,420,000	5.200	473,935.00	1,893,935.00	2,367,870.00	
4/1/2026			437,015.00	437,015.00		
10/1/2026	1,500,000	5.200	437,015.00	1,937,015.00	2,374,030.00	
4/1/2027			398,015.00	398,015.00		
10/1/2027	1,580,000	5.200	398,015.00	1,978,015.00	2,376,030.00	
4/1/2028			356,935.00	356,935.00		
10/1/2028	1,660,000	5.200	356,935.00	2,016,935.00	2,373,870.00	
4/1/2029			313,775.00	313,775.00		
10/1/2029	1,750,000	5.200	313,775.00	2,063,775.00	2,377,550.00	
4/1/2030			268,275.00	268,275.00		
10/1/2030	1,840,000	5.250	268,275.00	2,108,275.00	2,376,550.00	
4/1/2031			219,975.00	219,975.00		
10/1/2031	1,935,000	5.250	219,975.00	2,154,975.00	2,374,950.00	
4/1/2032			169,181.25	169,181.25		
10/1/2032	2,040,000	5.250	169,181.25	2,209,181.25	2,378,362.50	
4/1/2033			115,631.25	115,631.25		
10/1/2033	2,145,000	5.250	115,631.25	2,260,631.25	2,376,262.50	
4/1/2034			59,325.00	59,325.00		
10/1/2034	2,260,000	5.250	59,325.00	2,319,325.00	2,378,650.00	
TOTALS	32,020,000		29,251,716.00	61,271,716.00	61,271,716.00	

CITY OF ALLENTOWN
TAXABLE REFUNDING BONDS, SERIES OF 2004

DRAFT

	1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	
4/1/2008			295,590.50	295,590.50		
10/1/2008	1,920,000	3.180	295,590.50	2,215,590.50	2,511,181.00	
4/1/2009			265,062.50	265,062.50		
10/1/2009	1,985,000	3.410	265,062.50	2,250,062.50	2,515,125.00	
4/1/2010			231,218.25	231,218.25		
10/1/2010	2,050,000	3.740	231,218.25	2,281,218.25	2,512,436.50	
4/1/2011			192,883.25	192,883.25		
10/1/2011	2,130,000	3.980	192,883.25	2,322,883.25	2,515,766.50	
4/1/2012			150,496.25	150,496.25		
10/1/2012	2,215,000	4.210	150,496.25	2,365,496.25	2,515,992.50	
4/1/2013			103,870.50	103,870.50		
10/1/2013	2,305,000	4.380	103,870.50	2,408,870.50	2,512,741.00	
4/1/2014			53,391.00	53,391.00		
10/1/2014	2,405,000	4.440	53,391.00	2,458,391.00	2,511,782.00	
TOTALS	15,010,000		2,585,024.50	17,595,024.50	17,595,024.50	

CITY OF ALLENTOWN					
TAXABLE REFUNDING BONDS, SERIES OF 2004					
Bonds to be Refunded					

DRAFT

	1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	
4/1/2008			246,587.25	246,587.25		
10/1/2008	590,000	3.180	246,587.25	836,587.25	1,083,174.50	
4/1/2009			237,206.25	237,206.25		
10/1/2009	1,970,000	3.410	237,206.25	2,207,206.25	2,444,412.50	
4/1/2010			203,617.75	203,617.75		
10/1/2010	2,040,000	3.740	203,617.75	2,243,617.75	2,447,235.50	
4/1/2011			165,469.75	165,469.75		
10/1/2011	2,045,000	3.980	165,469.75	2,210,469.75	2,375,939.50	
4/1/2012			124,774.25	124,774.25		
10/1/2012	2,215,000	4.210	124,774.25	2,339,774.25	2,464,548.50	
4/1/2013			78,148.50	78,148.50		
10/1/2013	1,835,000	4.380	78,148.50	1,913,148.50	1,991,297.00	
4/1/2014			37,962.00	37,962.00		
10/1/2014	1,710,000	4.440	37,962.00	1,747,962.00	1,785,924.00	
TOTALS	12,405,000		2,187,531.50	14,592,531.50	14,592,531.50	

CITY OF ALLENTOWN					
TAXABLE REFUNDING BONDS, SERIES OF 2004					
Bonds Remaining After Refunding					

	1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Fiscal Year Debt Service</u>	
4/1/2008			49,003.25	49,003.25		
10/1/2008	1,330,000	3.180	49,003.25	1,379,003.25	1,428,006.50	
4/1/2009			27,856.25	27,856.25		
10/1/2009	15,000	3.410	27,856.25	42,856.25	70,712.50	
4/1/2010			27,600.50	27,600.50		
10/1/2010	10,000	3.740	27,600.50	37,600.50	65,201.00	
4/1/2011			27,413.50	27,413.50		
10/1/2011	85,000	3.980	27,413.50	112,413.50	139,827.00	
4/1/2012			25,722.00	25,722.00		
10/1/2012	0	4.210	25,722.00	25,722.00	51,444.00	
4/1/2013			25,722.00	25,722.00		
10/1/2013	470,000	4.380	25,722.00	495,722.00	521,444.00	
4/1/2014			15,429.00	15,429.00		
10/1/2014	695,000	4.440	15,429.00	710,429.00	725,858.00	
TOTALS	2,605,000		397,493.00	3,002,493.00	3,002,493.00	

1 2 3 4 5 6 7 8 9 10 11
SERIES OF 2003 ESCROW

Date	Debt Service	Escrow Agent	Required	Par	SETTLE		Cash Flow	Balance	P/V Factor	P/V Cash Flow
					Coupon	Earnings				
						12/27/2007			6.446401	
4/1/2008	82,862.50	0.00	82,862.50	53,600.00	3.150	31,221.29	84,821.29	1,958.79	0.983570	83,427.66
10/1/2008	82,862.50	1,000.00	83,862.50	24,900.00	3.280	58,941.25	83,841.25	1,937.54	0.952857	79,888.75
4/1/2009	82,862.50	0.00	82,862.50	24,300.00	3.160	58,532.89	82,832.89	1,907.93	0.923104	76,463.35
10/1/2009	617,862.50	1,000.00	618,862.50	560,700.00	3.040	58,148.95	618,848.95	1,894.38	0.894279	553,423.85
4/1/2010	73,500.00	0.00	73,500.00	23,900.00	2.980	49,626.31	73,526.31	1,920.69	0.866355	63,699.89
10/1/2010	628,500.00	1,000.00	629,500.00	580,200.00	2.990	49,270.20	629,470.20	1,890.89	0.839303	528,315.98
4/1/2011	61,012.50	0.00	61,012.50	20,400.00	3.040	40,595.21	60,996.21	1,874.60	0.813095	49,595.71
10/1/2011	1,151,012.50	1,000.00	1,152,012.50	1,111,700.00	3.120	40,286.13	1,151,986.13	1,848.23	0.787706	907,425.91
4/1/2012	33,762.50	0.00	33,762.50	10,800.00	3.230	22,943.61	33,743.61	1,829.34	0.763109	25,750.05
10/1/2012	33,762.50	1,000.00	34,762.50	12,000.00	3.320	22,769.19	34,769.19	1,836.03	0.739281	25,704.19
4/1/2013	33,762.50	0.00	33,762.50	11,200.00	3.390	22,569.99	33,769.99	1,843.52	0.716196	24,185.94
10/1/2013	1,318,762.50	1,000.00	1,319,762.50	1,297,400.00	3.450	22,380.15	1,319,780.15	1,861.17	0.693833	915,706.36
TOTALS	4,200,525.00	6,000.00	4,206,525.00	3,731,100.00		477,286.17	4,208,386.17			3,333,587.63
										3,731,100.00
										DIF -397,512.37

TAXABLE PENSION BONDS - SERIES OF 2004 ESCROW

Date	Debt Service	Escrow Agent	Required	Par	SETTLE		Cash Flow	Balance	P/V Factor	P/V Cash Flow
					Coupon	Earnings				
						12/27/2007			6.446401	
4/1/2008	37,080.00	0.00	37,080.00	21,900.00	3.150	16,520.74	38,420.74	1,340.74	0.983570	37,789.48
10/1/2008	37,080.00	1,000.00	38,080.00	6,800.00	3.280	31,290.54	38,090.54	1,351.28	0.952857	36,294.84
4/1/2009	37,080.00	0.00	37,080.00	5,900.00	3.160	31,179.02	37,079.02	1,350.29	0.923104	34,227.78
10/1/2009	752,080.00	1,000.00	753,080.00	722,000.00	3.040	31,085.80	753,085.80	1,356.09	0.894279	673,469.09
4/1/2010	24,889.25	0.00	24,889.25	4,800.00	2.980	20,111.40	24,911.40	1,378.23	0.866355	21,582.11
10/1/2010	764,889.25	1,000.00	765,889.25	745,900.00	2.990	20,039.88	765,939.88	1,428.86	0.839303	642,855.33
4/1/2011	11,051.25	0.00	11,051.25	2,200.00	3.040	8,888.67	11,088.67	1,466.28	0.813095	9,016.14
10/1/2011	11,051.25	1,000.00	12,051.25	3,200.00	3.120	8,855.23	12,055.23	1,470.26	0.787706	9,495.97
4/1/2012	11,051.25	0.00	11,051.25	2,200.00	3.230	8,805.31	11,005.31	1,424.32	0.763109	8,398.25
10/1/2012	536,051.25	1,000.00	537,051.25	528,300.00	3.320	8,769.78	537,069.78	1,442.85	0.739281	397,045.25
TOTALS	2,222,303.50	5,000.00	2,227,303.50	2,043,200.00		185,546.35	2,228,746.35			1,870,174.24
										2,043,200.00
										DIF -173,025.76

TAXABLE REFUNDING BONDS - SERIES OF 2004 ESCROW

Date	Debt Service	Escrow Agent	Required	Par	SETTLE		Cash Flow	Balance	P/V Factor	P/V Cash Flow
					Coupon	Earnings				
						12/27/2007			6.446401	
4/1/2008	246,587.25	0.00	246,587.25	140,300.00	3.150	109,078.63	249,378.63	2,791.38	0.983570	245,281.28
10/1/2008	836,587.25	1,000.00	837,587.25	630,900.00	3.280	206,664.25	837,564.25	2,768.37	0.952857	798,079.19
4/1/2009	237,206.25	0.00	237,206.25	40,900.00	3.160	196,317.49	237,217.49	2,779.61	0.923104	218,976.36
10/1/2009	2,207,206.25	1,000.00	2,208,206.25	2,012,500.00	3.040	195,671.27	2,208,171.27	2,744.62	0.894279	1,974,722.01
4/1/2010	203,617.75	0.00	203,617.75	38,500.00	2.980	165,081.27	203,581.27	2,708.14	0.866355	176,373.65
10/1/2010	2,243,617.75	1,000.00	2,244,617.75	2,080,100.00	2.990	164,507.62	2,244,607.62	2,698.00	0.839303	1,883,905.01
4/1/2011	165,469.75	0.00	165,469.75	32,100.00	3.040	133,410.12	165,510.12	2,738.37	0.813095	134,575.44
10/1/2011	2,210,469.75	1,000.00	2,211,469.75	2,078,500.00	3.120	132,922.20	2,211,422.20	2,690.82	0.787706	1,741,949.62
4/1/2012	124,774.25	0.00	124,774.25	24,300.00	3.230	100,497.60	124,797.60	2,714.17	0.763109	95,234.18
10/1/2012	2,339,774.25	1,000.00	2,340,774.25	2,240,700.00	3.320	100,105.16	2,340,805.16	2,745.08	0.739281	1,730,511.74
4/1/2013	78,148.50	0.00	78,148.50	15,200.00	3.390	62,909.54	78,109.54	2,706.11	0.716196	55,941.75
10/1/2013	1,913,148.50	1,000.00	1,914,148.50	1,851,500.00	3.450	62,651.90	1,914,151.90	2,709.51	0.693833	1,328,100.80
4/1/2014	37,962.00	0.00	37,962.00	7,200.00	3.500	30,713.52	37,913.52	2,661.03	0.672167	25,484.22
10/1/2014	1,747,962.00	1,000.00	1,748,962.00	1,718,400.00	3.560	30,587.52	1,748,987.52	2,686.55	0.651178	1,138,902.93
TOTALS	14,592,531.50	7,000.00	14,599,531.50	12,911,100.00		1,691,118.05	14,602,218.05			11,548,038.17
										12,911,100.00
										DIF -1,363,061.83

