

Capital Assets

GOVERNMENTAL FUNDS

CAPITAL ASSETS

Capital assets are land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of arts and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

CITY OF PASADENA

Capital Assets Used in the Operation of Government Funds Comparative Schedule by Source⁽¹⁾ June 30, 2006 and 2005

	<u>2006</u>	<u>2005</u>
Governmental funds capital assets:		
Land	\$ 55,467,474	54,229,664
Buildings and improvements	152,388,757	148,269,937
Machinery and equipment	19,061,630	18,843,751
Infrastructure	191,714,366	187,137,174
Construction in progress	<u>150,543,916</u>	<u>87,737,935</u>
Total governmental funds capital assets	<u>\$ 569,176,143</u>	<u>496,218,461</u>
Investment in governmental funds capital assets by source:		
General Fund	\$ 169,547,537	169,834,015
Special revenue fund	19,044,479	18,540,121
Capital projects funds	<u>380,584,127</u>	<u>307,844,325</u>
Total governmental funds capital assets	<u>\$ 569,176,143</u>	<u>496,218,461</u>

⁽¹⁾ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

CITY OF PASADENA

**Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity⁽¹⁾
June 30, 2006**

<u>Function and Activity</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Machinery and Equipment</u>	<u>Infrastructure</u>	<u>Construction in Progress</u>	<u>Totals</u>
General government:						
City Council	\$ -	-	75,503	-	-	75,503
City Manager	-	180,804	115,520	-	-	296,324
City Attorney	-	-	185,651	-	-	185,651
City Prosecutor	-	-	67,372	-	-	67,372
City Clerk	-	-	314,172	-	-	314,172
Finance	-	7,013,021	689,886	-	-	7,702,907
Human Resources	-	-	154,155	-	-	154,155
Affirmative Action	-	-	40,818	-	-	40,818
Non-departmental	54,226,482	34,103,793	5,478	-	-	88,335,753
Total general government	54,226,482	41,297,618	1,648,555	-	-	97,172,655
Public safety:						
Fire	-	4,399,600	1,653,004	-	-	6,052,604
Police	-	24,741,619	5,776,373	-	-	30,517,992
Total public safety	-	29,141,219	7,429,377	-	-	36,570,596
Transportation:						
Public Works and Transportation	1,240,992	18,831,186	3,162,250	191,714,366	150,543,916	365,492,710
Health:						
Public Health	-	5,599,411	455,062	-	-	6,054,473
Culture and leisure:						
Human Services, Recreation and Neighborhoods	-	17,727,939	2,569,393	-	-	20,297,332
Community development:						
Planning and Permitting	-	6,927,375	1,202,553	-	-	8,129,928
Housing and Development	-	32,864,009	2,594,440	-	-	35,458,449
Total community development	-	39,791,384	3,796,993	-	-	43,588,377
Total general fixed assets	\$ 55,467,474	152,388,757	19,061,630	191,714,366	150,543,916	569,176,143

⁽¹⁾ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

CITY OF PASADENA

Capital Assets Used in the Operation of Governmental Funds Schedule of Changes by Function and Activity ⁽¹⁾ For the fiscal year ended June 30, 2006

<u>Function and Activity</u>	<u>Governmental Funds Capital Assets June 30, 2005</u>	<u>Additions</u>	<u>Retirements</u>	<u>Governmental Funds Capital Assets June 30, 2006</u>
General government:				
City Council	\$ 75,503	-	-	75,503
City Manager	307,211	-	(10,887)	296,324
City Attorney	185,651	-	-	185,651
City Prosecutor	67,372	-	-	67,372
City Clerk	314,172	-	-	314,172
Finance	7,835,834	-	(132,927)	7,702,907
Human Resources	155,503	-	(1,348)	154,155
Affirmative Action and Diversity	40,818	-	-	40,818
Non-departmental	<u>176,073,688</u>	<u>-</u>	<u>(87,737,935)</u>	<u>88,335,753</u>
Total general government	<u>185,055,752</u>	<u>-</u>	<u>(87,883,097)</u>	<u>97,172,655</u>
Public safety:				
Fire	5,721,356	379,289	(48,041)	6,052,604
Police	<u>30,483,830</u>	<u>59,850</u>	<u>(25,688)</u>	<u>30,517,992</u>
Total public safety	<u>36,205,186</u>	<u>439,139</u>	<u>(73,729)</u>	<u>36,570,596</u>
Transportation:				
Public Works and Transportation	<u>208,927,381</u>	<u>78,117,092</u>	<u>78,448,237</u>	<u>365,492,710</u>
Health:				
Public Health	<u>6,074,827</u>	<u>28,987</u>	<u>(49,341)</u>	<u>6,054,473</u>
Culture and leisure:				
Human Services, Recreation and Neighborhoods	<u>20,489,671</u>	<u>16,816</u>	<u>(209,155)</u>	<u>20,297,332</u>
Community development:				
Planning and Permitting	8,126,015	14,939	(11,026)	8,129,928
Housing and Development	<u>31,339,629</u>	<u>4,118,820</u>	<u>-</u>	<u>35,458,449</u>
Total community development	<u>39,465,644</u>	<u>4,133,759</u>	<u>(11,026)</u>	<u>43,588,377</u>
Total governmental funds capital assets	<u>\$ 496,218,461</u>	<u>82,735,793</u>	<u>(9,778,111)</u>	<u>569,176,143</u>

⁽¹⁾ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

STATISTICAL SECTION

(Unaudited)

This section of the City of Pasadena's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents	Page
<u>Financial Trends</u> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	236
<u>Revenue Capacity</u> These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	241
<u>Debt Capacity</u> These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	248
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<u>Operating Information</u> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	259

Sources

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

Table 1

CITY OF PASADENA
Net Assets by Component
Last Five Fiscal Years
(accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Governmental activities					
Invested in capital assets, net of related debt	\$ 46,116	148,883	178,073	177,710	247,552
Restricted	39,745	15,077	3,326	11,021	13,041
Unrestricted	112,104	58,176	81,998	84,615	59,600
Total governmental activities net assets	\$ 197,965	222,136	263,397	273,346	320,193
Business-type activities					
Invested in capital assets, net of related debt	\$ 187,923	125,217	120,562	144,993	172,776
Restricted	12,184	280,460	-	184,290	191,111
Unrestricted	188,276	-	295,394	108,110	76,034
Total business-type activities net assets	\$ 388,383	405,677	415,956	437,393	439,921
Primary government					
Invested in capital assets, net of related debt	\$ 234,039	274,100	298,635	322,703	420,328
Restricted	51,929	295,537	3,326	195,311	204,152
Unrestricted	300,380	58,176	377,392	192,725	135,634
Total primary government net assets	\$ 586,348	627,813	679,353	710,739	760,114

The City of Pasadena implemented GASB 34 for the fiscal year ended June 30, 2002. Information prior to the implementation of GASB 34 is not available.

Table 2

CITY OF PASADENA
Changes in Net Assets
Last Five Fiscal Years
(accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Expenses					
Governmental activities:					
General government	\$ 26,779	49,562	27,947	50,248	38,301
Public safety	60,890	64,948	70,480	78,920	82,372
Transportation	28,517	33,787	30,918	37,322	42,277
Sanitation	2,083	2,669	2,739	2,409	3,104
Health	10,035	10,070	10,991	10,834	11,548
Culture and leisure	20,986	22,115	22,602	23,379	24,725
Community development	16,809	32,108	37,996	31,593	33,655
Interest and other fiscal charges	15,008	16,739	15,592	15,740	15,979
Total governmental activities expenses	181,107	231,998	219,265	250,445	251,961
Business-type activities:					
Electric	121,280	115,360	126,921	125,859	143,063
Water	26,513	27,996	29,132	30,281	29,424
Refuse	8,221	8,401	8,975	9,331	10,737
Parking	9,843	10,615	10,209	10,727	11,293
Telecommunication	-	-	-	416	382
Total business-type activities expenses	165,857	162,372	175,237	176,614	194,899
Total primary government expenses	\$ 346,964	394,370	394,502	427,059	446,860
Program Revenues					
Governmental activities:					
Charges for services					
General government	\$ 11,909	12,882	14,481	14,246	14,786
Public safety	14,397	13,739	10,698	16,497	12,068
Transportation	3,585	4,035	9,076	5,466	10,964
Sanitation	4,183	4,331	4,796	4,884	5,358
Health	703	712	724	734	766
Culture and leisure	1,431	1,215	1,857	2,029	2,112
Community development	6,742	9,066	10,014	11,735	11,768
Operating grants and contributions	26,623	26,242	36,220	32,560	34,842
Capital grants and contributions	6,351	13,816	15,421	22,602	16,113
Total governmental activities program revenues	75,924	86,038	103,287	110,753	108,777
Business-type activities:					
Charges for services:					
Electric	116,564	126,425	138,530	138,642	149,985
Water	26,519	28,958	31,860	34,267	34,508
Refuse	7,190	8,392	7,996	8,744	9,136
Parking	8,035	8,778	10,337	11,075	11,878
Telecommunication	327	180	452	446	356
Operating grants and contributions	1,738	3,168	2,495	2,764	2,693
Total business-type activities program revenues	160,373	175,901	191,670	195,938	208,556
Total primary government program revenues	\$ 236,297	261,939	294,957	306,691	317,333
Net Revenues (Expenses)					
Governmental activities	\$ (105,183)	(145,960)	(115,978)	(139,692)	(143,184)
Business-type activities	(5,484)	13,529	16,433	19,324	13,657
Total net revenues (expenses)	\$ (110,667)	(132,431)	(99,545)	(120,368)	(129,527)
General Revenues and Other Changes in Net Assets					

CITY OF PASADENA
Changes in Net Assets
Last Five Fiscal Years
 (accrual basis of accounting)
 (in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Governmental activities:					
Taxes:					
Property tax, levied for general purpose	\$ 38,801	42,843	46,966	46,268	51,116
Sales tax	29,479	33,219	32,472	34,025	33,992
Utility users' tax	24,748	24,142	25,928	26,639	26,766
Transient occupancy tax	6,456	6,610	7,022	7,445	8,481
Construction tax	2,764	3,339	4,474	3,974	3,223
Business license tax	4,041	4,021	4,784	4,147	5,289
Franchise tax	1,907	1,756	2,026	2,079	2,194
Other taxes	995	4,960	5,440	5,475	5,721
Other intergovernmental	10,645	10,738	8,929	14,213	13,478
Investment earnings	11,746	10,567	7,254	10,091	11,302
Net change in fair value of investments	1,238	466	(1,883)	(311)	(2,482)
Gain on sale of assets	63	604	31	-	23
Miscellaneous revenues	2,844	4,775	4,733	12,094	9,429
Transfers	5,637	14,321	14,257	16,587	22,915
Total governmental activities	141,364	162,361	162,433	182,726	191,447
Business-type activities:					
Taxes:					
Transient occupancy tax	1,175	1,017	1,174	1,439	1,766
Franchise tax	507	749	792	1,110	1,659
Investment earnings	12,734	13,216	9,094	9,895	10,059
Net change in fair value of investments	2,817	592	(5,260)	906	(5,604)
Gain on sale of assets	(14)	13	-	1,106	-
Miscellaneous revenues	2,163	2,498	2,302	4,244	3,906
Transfers	(8,844)	(14,321)	(14,257)	(16,587)	(22,915)
Total business-type activities	10,538	3,764	(6,155)	2,113	(11,129)
Total primary government	\$ 151,902	166,125	156,278	184,839	180,318
Changes in Net Assets					
Governmental activities	\$ 36,181	16,401	46,455	43,034	48,263
Business-type activities	5,054	17,293	10,278	21,437	2,528
Total primary government	\$ 41,235	33,694	56,733	64,471	50,791

The City of Pasadena implemented GASB 34 for the fiscal year ended June 30, 2002. Information prior to the implementation of GASB 34 is not available.

Table 3

CITY OF PASADENA
Fund Balances of Governmental Funds
Last Five Fiscal Years
(modified accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
General Fund:					
Reserved	\$ 13,995	14,883	9,906	7,085	7,065
Unreserved	34,845	35,566	49,391	61,996	72,401
Total general fund	<u>\$ 48,840</u>	<u>50,449</u>	<u>59,297</u>	<u>69,081</u>	<u>79,466</u>
All Other Governmental Funds:					
Reserved	\$ 49,104	68,211	58,468	67,444	77,662
Unreserved, reported in:					
Special revenue funds	37,069	38,455	51,444	43,104	44,033
Capital project funds	23,810	103,581	93,985	95,572	54,847
Debt service funds	(37,760)	(38,719)	(32,775)	(24,786)	(25,363)
Permanent funds	839	870	946	971	993
Total all other governmental funds	<u>\$ 73,062</u>	<u>172,398</u>	<u>172,068</u>	<u>182,305</u>	<u>152,172</u>

The City of Pasadena has elected to show only five years of data for this schedule.

Table 4

CITY OF PASADENA
Changes in Fund Balances of Governmental Funds
Last Five Fiscal Years
(modified accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Revenues:					
Taxes	\$ 109,190	120,889	129,111	130,053	136,783
Licenses and permits	5,647	7,333	7,386	9,438	9,185
Intergovernmental revenues	39,370	48,799	53,974	64,173	56,485
Charges for services	27,692	29,063	25,299	32,358	34,653
Fines and forfeits	4,379	4,120	5,425	6,542	7,080
Investment earnings	20,341	21,469	25,066	22,870	24,970
Net change in fair value of investments	912	399	(1,351)	(288)	(2,096)
Rental income	4,418	4,502	4,931	4,870	4,867
Miscellaneous revenues	3,834	5,707	7,949	15,148	11,336
Contributions	4,126	2,546	2,560	2,382	4,836
Forgiveness of advances	-	-	2,900	-	-
Total revenues	<u>219,909</u>	<u>244,827</u>	<u>263,250</u>	<u>287,546</u>	<u>288,099</u>
Expenditures:					
Current:					
General government	24,733	25,788	25,939	27,261	31,037
Public safety	60,529	64,139	69,450	77,965	81,861
Transportation	26,392	27,655	29,822	31,012	33,923
Sanitation	2,083	2,669	2,739	2,409	3,104
Health	9,927	9,960	10,880	10,727	11,430
Culture and leisure	20,477	21,564	22,095	22,912	24,293
Community development	30,172	32,324	38,543	35,142	37,059
Capital outlay	13,460	16,370	33,803	38,786	75,111
Debt service:					
Principal retirement	8,507	10,702	10,488	53,054	12,322
Interest	25,288	28,055	30,630	29,577	31,557
Bond issuance costs	-	912	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	1,408
Total expenditures	<u>221,568</u>	<u>240,138</u>	<u>274,389</u>	<u>328,845</u>	<u>343,105</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,659)</u>	<u>4,689</u>	<u>(11,139)</u>	<u>(41,299)</u>	<u>(55,006)</u>
Other financing sources (uses):					
Discount on debt issued	-	(210)	-	-	(36)
Issuance of long-term debt	27,276	73,790	40,168	42,932	17,542
Payment to refunded bond escrow agent	(21,604)	-	(38,527)	-	(5,186)
Transfers in	62,130	77,173	82,052	134,570	136,498
Transfers out	(52,941)	(61,160)	(64,035)	(116,182)	(112,144)
Transfers to component units	(3,499)	-	-	-	-
Transfers from component units	291	-	-	-	-
Total other financing sources (uses)	<u>11,653</u>	<u>89,593</u>	<u>19,658</u>	<u>61,320</u>	<u>36,674</u>
Net change in fund balances	<u>\$ 9,994</u>	<u>94,282</u>	<u>8,519</u>	<u>20,021</u>	<u>(18,332)</u>
Debt service as a percentage of noncapital expenditures	19.3%	16.5%	17.4%	29.5%	16.9%

The City of Pasadena has elected to show only five years of data for this schedule.

Table 5

CITY OF PASADENA
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
(in thousands)

Fiscal Year	Secured Valuations	Homeowners Exemption	Net Secured Valuations	Unsecured Valuations	Total Assessed Valuation	Total Direct Tax Rate
1997	\$ 8,639,478	(139,952)	8,499,526	391,343	8,890,869	n/a
1998	8,751,066	(139,250)	8,611,816	386,851	8,998,667	n/a
1999	9,131,132	(137,558)	8,993,574	458,544	9,452,118	n/a
2000	9,620,391	(135,869)	9,484,522	465,739	9,950,261	n/a
2001	10,236,475	(134,430)	10,102,045	503,730	10,605,775	n/a
2002	10,781,460	(133,467)	10,647,993	577,896	11,225,889	n/a
2003	11,537,777	(132,466)	11,405,311	606,087	12,011,398	0.36%
2004	12,667,923	(131,710)	12,536,213	587,938	13,124,151	0.36%
2005	13,672,183	(134,055)	13,538,128	564,808	14,102,936	0.34%
2006	15,071,977	(134,405)	14,937,572	598,396	15,535,968	0.34%

NOTES:

Amounts pertaining to the Pasadena Community Development Commission and the City have been combined.

In 1978 the voters of the State of California passed Proposition 13 which limited property taxes to a total maximum rate of 1% based upon the assessed value of the property being taxed. Each year, the assessed value of property may be increased by an "inflation factor" (limited to a maximum increase of 2%). With few exceptions, property is only re-assessed at the time that it is sold to a new owner. At that point, the new assessed value is reassessed at the purchase price of the property sold. The assessed valuation data shown above represents the only data currently available with respect to the actual market value of taxable property and is subject to the limitations described above.

Total direct tax rate information was not available for years prior to 2003.

Source: Los Angeles County Auditor-Controller and California Municipal Statistics, Inc.

CITY OF PASADENA
Direct and Overlapping Property Tax Rates
(Rate per \$100 of assessed value)
Last Four Fiscal Years

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
City Direct Rates:				
City basic rate	\$ 0.2069	0.2090	0.1894	0.1925
Pasadena Community Development Commission	<u>0.1498</u>	<u>0.1488</u>	<u>0.1515</u>	<u>0.1480</u>
Total City Direct Rate	0.3567	0.3578	0.3409	0.3405
Overlapping Rates:				
Los Angeles County General	0.3182	0.3174	0.3332	0.3225
Pasadena School District	0.3170	0.3341	0.3316	0.3555
Pasadena Community College District	0.0940	0.0999	0.1019	0.0964
Flood Control District	0.0009	0.0005	0.0003	0.0001
Metropolitan Water District	<u>0.0067</u>	<u>0.0061</u>	<u>0.0058</u>	<u>0.0052</u>
Total Direct Rate	<u>\$ 1.0935</u>	<u>1.1158</u>	<u>1.1137</u>	<u>1.1202</u>

NOTE:

In 1978, California voters passed Proposition 13 which sets the property tax rate at a 1.00% fixed amount. This 1.00% is shared by all taxing agencies for which the subject property resides within. In addition to the 1.00% fixed amount, property owners are charged taxes as a percentage of assessed property values for the payment of the various intergovernmental overlapping debt.

Direct and overlapping tax rate information was not available for years prior to 2003.

Source: County of Los Angeles Tax Assessor and California Municipal Statistics, Inc.

Table 7

CITY OF PASADENA
Principal Property Taxpayers
Current Year and Nine Years Ago

Property Owner	2006		1997	
	Total Assessed Valuation	Percent of Total City Taxable Assessed Valuation	Total Assessed Valuation	Percent of Total City Taxable Assessed Valuation
Kaiser Foundation Health Plan Inc.	\$ 127,607,796	0.82%	150,562,547	1.69%
Equity Office Properties Trust	122,462,686	0.79%	-	0.00%
Paseo Colorado Holdings LLC	122,444,938	0.79%	-	0.00%
SSR Paseo Colorado LLC	101,807,238	0.66%	-	0.00%
Pasadena Towers LLC	100,119,811	0.64%	-	0.00%
Parfinco EWA LLC	68,433,565	0.44%	-	0.00%
Holly Street LP	67,948,326	0.44%	-	0.00%
Operating Engineers Funds Inc.	66,182,153	0.43%	-	0.00%
Indymac Bank FSB	59,364,000	0.38%	-	0.00%
One Colorado Investments LLC	58,484,079	0.38%	-	0.00%
ZML Pasadena Towers LLC	-	0.00%	88,035,559	0.99%
Teachers Insurance	-	0.00%	77,461,517	0.87%
Gateway Huntington Property	-	0.00%	61,447,931	0.69%
Ralph M. Parsons Company	-	0.00%	57,433,046	0.65%
Maguire Thomas Partners	-	0.00%	64,372,786	0.72%
Koar Pasadena Investment Partnership	-	0.00%	38,139,340	0.43%
One Colorado Associates	-	0.00%	46,304,502	0.52%
Century Square Venture	-	0.00%	40,778,738	0.46%
Tokyo Tatemono Inc.	-	0.00%	42,159,212	0.47%
Total principal property taxpayers gross assessed value	\$ 894,854,592	5.77%	666,695,178	7.49%

The amounts shown above include assessed value data for both the City and the Redevelopment Agency.

Source: California Municipal Statistics, Inc.

Table 8

CITY OF PASADENA
Property Tax Levies and Collections (1)
Last Ten Fiscal Years

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the		Collections in Subsequent Years	Total Collections to Date	
		<u>Fiscal Year of Levy</u> Amount	Percent of Levy		Amount	Percent of Levy
1997	\$ 15,919,574	15,467,397	97.16%		15,467,397	97.16%
1998	15,990,437	16,675,173	104.28%		16,675,173	104.28%
1999	16,936,104	17,175,041	101.41%		17,175,041	101.41%
2000	17,507,487	18,152,353	103.68%		18,152,353	103.68%
2001	18,486,531	19,324,844	104.53%		19,324,844	104.53%
2002	19,343,432	20,538,378	106.18%		20,538,378	106.18%
2003	21,614,925	21,657,649	100.20%		21,657,649	100.20%
2004	25,035,000	24,263,454	96.92%		24,263,454	96.92%
2005	25,035,000	23,473,719	93.76%		23,473,719	93.76%
2006	27,050,015	26,707,198	98.73%	397,580	27,104,778	100.20%

(1) Excludes collections from Police Building General Obligation Bond Assessment.

For fiscal years 1997-2005, insufficient data was available to determine what portion of the amount collected with the fiscal year was actually levied in another year, therefore the total taxes collected during the fiscal year are lump summed into the Total Collections.

Table 9

CITY OF PASADENA
Electricity Sold by Type of Customer
Last Ten Fiscal Years
(in Megawatt-Hours)

	Fiscal Year									
	1997	1998	1999	2000	2001 ³	2002	2003	2004	2005	2006
Type of Customer:										
Residential	279,465	288,128	291,183	277,673	289,371	268,803	287,717	306,776	313,470	314,235
Commercial and Industrial ¹	787,812	784,043	797,444	824,196	802,181	766,785	815,701	844,449	830,523	862,664
Street Lights and Traffic Signals ¹	13,790	13,846	13,905	13,921	13,934	13,944	16,488	18,563	18,667	16,841
Wholesales to other Utilities	111,851	110,810	101,443	77,006	150,214	144,714	50,249	113,919	125,250	27,816
Other	37,979	38,690	41,257	39,684	34,543	36,613	40,366	6,120	8,369	6,119
Total	1,230,897	1,235,517	1,245,232	1,232,480	1,290,243	1,230,859	1,210,521	1,289,827	1,296,279	1,227,675
Total direct rate per megawatt hour ² \$	92.68	101.56	109.62	138.60	233.77	94.70	104.44	107.40	106.95	122.17

¹ Commercial and Industrial Sales were reported separately prior to 2001.

² Rate represents average cost per megawatt hour with respect to total revenue sales from electricity.

³ Increase in total energy revenue in Fiscal Year 2001 resulted from unusually high market prices and sales volume. Wholesale sales to other utilities was \$33,335,325 in 2000 and \$132,890,825 in 2001.

Source: Pasadena Water and Power

CITY OF PASADENA
Electricity Rates
Last Ten Fiscal Years
(Average Rate in Dollars per Kilowatt-Hour)

Fiscal Year Ended June 30	Residential	Commercial & Industrial	Street Lights & Traffic Signals	Other
1997	\$ 0.0983	0.1937	0.0877	0.0938
1998	0.0990	0.2017	0.0922	0.0936
1999	0.1030	0.2045	0.0922	0.0916
2000	0.1087	0.2147	0.0920	0.1036
2001	0.1364	0.2655	0.1252	0.1156
2002	0.1070	0.2170	0.0960	N/A
2003	0.1060	0.0940	0.0950	0.2300
2004	0.1150	0.1030	0.1050	0.7140
2005	0.1150	0.1050	0.0930	1.0190
2006	0.1180	0.1060	0.1010	N/A

Source: Pasadena Water and Power

CITY OF PASADENA
Electricity Customers
Current Year and Nine Years Ago

<u>Electricity Customer</u>	<u>2006</u>	
	<u>Electricity Charges</u>	<u>Percent of Total Electric Revenues</u>
California Institute of Technology	\$ 4,793,182	3.20%
Huntington Memorial Hospital	3,443,067	2.30%
Equity Office Properties	2,440,071	1.63%
Pacific Bell	2,071,127	1.38%
Pasadena Water Division	1,690,528	1.13%
Kaiser Permanente	1,460,324	0.97%
Parfinco EWA LLC	1,403,842	0.94%
Pasadena City College	1,269,224	0.85%
Vons Grocery	1,181,657	0.79%
Aetna Insurance	1,141,587	0.76%
	<u>\$ 20,894,609</u>	<u>13.93%</u>

Source: Pasadena Water and Power

Information for the fiscal 1997 is not available.

CITY OF PASADENA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	Governmental Activities							Total Governmental Activities
	General Obligation Bonds	Pension Bonds ¹	Certificates of Participation ²	Tax Allocation Bonds	Capitalized Lease Obligations	Notes Payable		
1997	\$ 12,440,000	-	115,061,000	34,864,121	575,000	5,025,000	167,965,121	
1998	11,485,000	-	109,346,000	28,949,050	1,304,000	5,025,000	156,109,050	
1999	10,460,000	-	103,739,000	22,743,475	979,000	4,885,000	142,806,475	
2000	9,365,000	101,940,000	97,948,000	16,231,766	1,614,000	4,835,000	231,933,766	
2001	8,225,000	101,470,000	94,248,484	15,421,254	5,242,699	5,675,000	230,282,437	
2002	7,025,000	100,655,000	89,251,551	14,654,231	4,836,605	11,727,247	228,149,634	
2003	5,760,000	99,460,000	157,550,913	13,839,947	4,427,913	9,949,097	290,987,870	
2004	4,425,000	97,850,000	154,346,344	12,977,606	4,051,253	10,088,812	283,739,015	
2005	3,025,000	135,590,000	149,034,480	12,065,364	9,618,935	7,811,133	317,144,912	
2006	1,550,000	131,960,000	154,256,497	10,607,328	9,291,742	8,144,865	315,810,432	

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

¹ In 1999 the City issued \$101,940,000 of Taxable Pension Funding Bonds.

² In 2003 the City issued Certificates of Participation (City Hall & Park Improvement) and Electric Revenue Bonds in the amount of \$73,790,000 and \$82,320,000, respectively.

Table 12

Business-type Activities							
Revenue Bonds ²	Certificates of Participation	Capitalized Lease Obligations	Notes Payable	Total Business-type Activities	Total Primary Government	Percentage of Personal Income	Debt Per Capita
96,395,000	45,728,000	127,000	-	142,250,000	310,215,121	88.20577415	2,233
92,380,000	44,603,000	67,000	-	137,050,000	293,159,050	77.11727809	2,088
97,800,000	43,348,000	-	-	141,148,000	283,954,475	71.23267972	1,993
95,455,000	42,056,000	4,650,000	2,562,000	144,723,000	376,656,766	95.08374603	2,779
125,345,000	40,625,180	4,130,109	2,481,690	172,581,979	402,864,416	96.19351997	2,934
122,735,000	39,057,516	4,996,009	2,397,665	169,186,190	397,335,824	92.83268158	2,862
196,095,000	37,341,495	4,238,258	2,309,369	239,984,122	530,971,992	118.7182925	3,734
220,220,000	35,705,243	3,437,886	2,216,898	261,580,027	545,319,042	114.1017217	3,786
210,515,000	33,688,067	3,247,905	2,119,416	249,570,388	566,715,300	117.5423009	3,900
201,535,000	31,469,000	2,353,109	2,016,981	237,374,090	553,184,522	114.0889461	3,785