

Table 13

CITY OF PASADENA
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

| Fiscal Year Ended June 30 | Outstanding General Bonded Debt | | | | | Percent of Assessed Value ¹ | Per Capita |
|---------------------------------|---------------------------------|------------------|-------------------------------------|----------------------------|-------------|--|---------------|
| | General Obligation Bonds | Pension Bonds | Certificates of Participation | Tax Allocation Bonds | Total | | |
| 1997 | \$12,440,000 | - | 115,061,000 | 34,864,121 | 162,365,121 | 1.83% | 1,169 |
| 1998 | 11,485,000 | - | 109,346,000 | 28,949,050 | 149,780,050 | 1.66% | 1,067 |
| 1999 | 10,460,000 | - | 103,739,000 | 22,743,475 | 136,942,475 | 1.45% | 961 |
| 2000 | 9,365,000 | 101,940,000 | 97,948,000 | 16,231,766 | 225,484,766 | 2.27% | 1,664 |
| 2001 | 8,225,000 | 101,470,000 | 94,248,484 | 15,421,254 | 219,364,738 | 2.07% | 1,598 |
| 2002 | 7,025,000 | 100,655,000 | 89,251,551 | 14,654,231 | 211,585,782 | 1.88% | 1,524 |
| 2003 | 5,760,000 | 99,460,000 | 157,550,913 | 13,839,947 | 276,610,860 | 2.30% | 1,945 |
| 2004 | 4,425,000 | 97,850,000 | 154,346,344 | 12,977,606 | 269,598,950 | 2.05% | 1,872 |
| 2005 | 3,025,000 | 135,590,000 | 149,034,480 | 12,065,364 | 299,714,844 | 2.13% | 2,063 |
| 2006 | 1,550,000 | 131,960,000 | 154,256,497 | 10,607,328 | 298,373,825 | 1.92% | 2,042 |

General bonded debt is debt payable with governmental fund resources and general obligation bonds recorded in enterprise funds (of which, the City has none).

¹ Assessed value has been used because the actual value of taxable property is not readily available in the State of California.

Table 14

CITY OF PASADENA
Direct and Overlapping Debt
June 30, 2006

| | | | |
|---|---------------------------------------|-----------------------------|--|
| City Assessed Valuation | | \$ 13,438,436,321 | |
| Redevelopment Agency Incremental Valuation | | <u>2,097,531,679</u> | |
| Total Assessed Valuation | | <u>\$ 15,535,968,000</u> | |
| | Percentage Applicable ¹ | Outstanding Debt 6/30/06 | Estimated Share of Overlapping Debt |
| Overlapping Tax and Assessment Debt: | | | |
| Los Angeles County | 1.840% | \$ 8,395,000 | 154,468 |
| Los Angeles County Flood Control District | 1.988% | 127,840,000 | 2,541,459 |
| Metropolitan Water District | 0.929% | 389,565,000 | 3,619,059 |
| Pasadena Area Community College District | 31.927% | 28,040,000 | 8,952,331 |
| La Canada Unified School District | 0.256% | 28,884,976 | 73,946 |
| Pasadena Unified School District | 69.912% | 210,455,000 | 147,132,622 |
| City of Pasadena Community Facilities District No. 1 | 100.000% | 13,098,877 | 13,098,877 |
| Los Angeles County Improvement District No. 2658-M | 0.987% | 1,090,000 | 10,758 |
| Los Angeles County Regional Park and Open Space Assessment District | 1.840% | <u>325,710,000</u> | <u>5,993,064</u> |
| Total overlapping tax and assessment debt | | <u>1,133,078,853</u> | <u>181,576,584</u> |
| Overlapping Other Debt: | | | |
| Los Angeles County General Fund Obligations | 1.839% | \$ 1,267,972,000 | 23,317,620 |
| Los Angeles County Pension Obligations | 1.840% | 737,082,395 | 13,562,316 |
| Los Angeles County Superintendent of Schools Certificates of Participation | 1.840% | 21,784,577 | 400,836 |
| Los Angeles County Sanitation District Nos. 15, 16 & 17 Certificates of Participation | 0.267%-56.877% | 71,842,386 | 15,120,671 |
| Pasadena Area Community College District Certificates of Participation | 31.927% | <u>410,000</u> | <u>1,407,981</u> |
| Total gross overlapping other debt | | <u>2,099,091,358</u> | <u>53,809,424</u> |
| Less: Los Angeles County Certificates of Participation (100% self-supporting from leasehold revenues on properties in Marina Del Rey) | 100.000% | <u>721,832</u> | <u>721,832</u> |
| Total net overlapping debt | | <u>\$ 3,231,448,379</u> | 234,664,176 |
| City direct debt | | | <u>315,810,432</u> |
| Gross direct and overlapping debt | | | \$ 551,196,440 |
| Net direct and overlapping debt | | | \$ 550,474,608 |

Notes:

¹ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Source: California Municipal Statistics, Inc.

CITY OF PASADENA
Legal Debt Margin Information
Last Ten Fiscal Years
(in thousands)

| | Fiscal Year | | | |
|---|--------------------|----------------|----------------|----------------|
| | 1997 | 1998 | 1999 | 2000 |
| Assessed valuation | \$ 8,890,869 | 8,998,667 | 9,452,118 | 9,950,261 |
| Conversion percentage | <u>25%</u> | <u>25%</u> | <u>25%</u> | <u>25%</u> |
| Adjusted assessed valuation | \$ 2,222,717 | 2,249,667 | 2,363,030 | 2,487,565 |
| Debt limit percentage | <u>15%</u> | <u>15%</u> | <u>15%</u> | <u>15%</u> |
| Debt limit | 333,408 | 337,450 | 354,454 | 373,135 |
| Total net debt applicable to limit: | | | | |
| General obligation bonds | <u>12,440</u> | <u>11,485</u> | <u>10,460</u> | <u>9,365</u> |
| Legal debt margin | <u>\$ 320,968</u> | <u>325,965</u> | <u>343,994</u> | <u>363,770</u> |
| Total debt applicable to the limit as a percentage of debt limit | 3.7% | 3.4% | 3.0% | 2.5% |

The Government Code of the State of California provides for a legal debt limit of 15% of gross assessed valuation. However, this provision was enacted when assessed valuation was based upon 25% of market value. Effective with the 1981-82 fiscal year, each parcel is now assessed at 100% of market value (as of the most recent change in ownership for that parcel). The computations shown above reflect a conversion of assessed valuation data for each fiscal year from the current full valuation perspective to the 25% level that was in effect at the time that the legal debt margin was enacted by the State of California for local governments located within the state.

Source: City of Pasadena, Department of Finance
Los Angeles County Tax Assessor

Table 15

| Fiscal Year | | | | | |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
| 10,605,775 | 11,225,889 | 12,011,398 | 13,124,151 | 14,102,936 | 15,535,968 |
| <u>25%</u> | <u>25%</u> | <u>25%</u> | <u>25%</u> | <u>25%</u> | <u>25%</u> |
| 2,651,444 | 2,806,472 | 3,002,850 | 3,281,038 | 3,525,734 | 3,883,992 |
| <u>15%</u> | <u>15%</u> | <u>15%</u> | <u>15%</u> | <u>15%</u> | <u>15%</u> |
| 397,717 | 420,971 | 450,427 | 492,156 | 528,860 | 582,599 |
| <u>8,225</u> | <u>7,025</u> | <u>5,760</u> | <u>4,425</u> | <u>3,025</u> | <u>1,550</u> |
| <u><u>389,492</u></u> | <u><u>413,946</u></u> | <u><u>444,667</u></u> | <u><u>487,731</u></u> | <u><u>525,835</u></u> | <u><u>581,049</u></u> |
| 2.1% | 1.7% | 1.3% | 0.9% | 0.6% | 0.3% |

Table 16

CITY OF PASADENA
Pledged-Revenue Coverage
Governmental Activity Debt
Last Ten Fiscal Years
(in thousands)

| Fiscal Year Ended June 30 | General Obligation Bonds | | | | Tax Allocation Bonds | | | |
|---------------------------------|--------------------------|--------------|----------|------------------|----------------------|-----------|----------|----------|
| | Property Taxes | Debt Service | | Tax Increment | Debt Service | | | |
| | | Principal | Interest | Coverage | | Principal | Interest | Coverage |
| 1997 | \$ 18,490 | 905 | 1365 | 8.15 | 11,764 | 5,545 | 1,768 | 1.61 |
| 1998 | 19,446 | 955 | 1309 | 8.59 | 11,536 | 5,915 | 1,128 | 1.64 |
| 1999 | 19,715 | 1,025 | 1251 | 8.66 | 13,738 | 6,206 | 1,132 | 1.87 |
| 2000 | 21,815 | 1,095 | 500 | 13.68 | 13,389 | 6,512 | 1,087 | 1.76 |
| 2001 | 22,944 | 1,140 | 453 | 14.40 | 14,030 | 5,426 | 743 | 2.27 |
| 2002 | 23,674 | 1,200 | 403 | 14.77 | 15,128 | 767 | 778 | 9.79 |
| 2003 | 24,857 | 1,265 | 343 | 15.46 | 17,987 | 814 | 888 | 10.57 |
| 2004 | 27,434 | 1,335 | 280 | 16.99 | 19,532 | 862 | 839 | 11.48 |
| 2005 | 26,717 | 1,400 | 217 | 16.52 | 21,372 | 912 | 786 | 12.59 |
| 2006 | 29,899 | 1,475 | 150 | 18.40 | 22,994 | 963 | 738 | 13.52 |

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

CITY OF PASADENA
Pledged-Revenue Coverage
Business-Type Activity Debt
Last Ten Fiscal Years
(in thousands)

| Light & Power Revenue Bonds | | | | | | |
|--|--|--|-----------------------------|---------------------------|----------|----------|
| Fiscal Year Ended June 30 | Light & Power Revenue ¹ | Less Operating Expenses ² | Net Available Revenue | Debt Service ³ | | Coverage |
| | | | | Principal | Interest | |
| 1997 | \$ 119,139 | 91,288 | 27,851 | 3,140 | 3,962 | 392.16% |
| 1998 | 130,737 | 93,480 | 37,257 | 3,335 | 3,762 | 524.97% |
| 1999 | 143,303 | 96,427 | 46,876 | 3,945 | 3,144 | 661.25% |
| 2000 | 179,065 | 114,120 | 64,945 | 1,590 | 3,287 | 1331.66% |
| 2001 | 319,079 | 227,215 | 91,864 | 1,690 | 3,241 | 1862.99% |
| 2002 | 128,480 | 109,715 | 18,765 | 1,760 | 3,132 | 383.59% |
| 2003 | 138,395 | 100,434 | 37,961 | 7,400 | 5,942 | 284.52% |
| 2004 | 146,699 | 111,410 | 35,289 | 7,470 | 6,626 | 250.35% |
| 2005 | 147,346 | 105,701 | 41,645 | 7,575 | 6,472 | 296.47% |
| 2006 | 159,104 | 122,899 | 36,205 | 6,740 | 6,040 | 283.29% |

| Water Revenue Bonds | | | | | | |
|---------------------------------|-------------------------------|--|-----------------------------|---------------------------|----------|----------|
| Fiscal Year Ended June 30 | Water Revenue ¹ | Less Operating Expenses ² | Net Available Revenue | Debt Service ³ | | Coverage |
| | | | | Principal | Interest | |
| 1997 | \$ 25,343 | 18,055 | 7,288 | 585 | 1,593 | 334.62% |
| 1998 | 23,100 | 17,314 | 5,786 | 680 | 1,555 | 258.88% |
| 1999 | 23,454 | 17,561 | 5,893 | 720 | 1,519 | 263.20% |
| 2000 | 25,492 | 20,956 | 4,536 | 755 | 1,459 | 204.88% |
| 2001 | 25,884 | 21,550 | 4,334 | 805 | 1,437 | 193.31% |
| 2002 | 26,934 | 22,822 | 4,112 | 850 | 1,392 | 183.41% |
| 2003 | 29,099 | 24,326 | 4,773 | 905 | 1,335 | 213.08% |
| 2004 | 32,487 | 24,659 | 7,828 | 2,430 | 1,976 | 177.67% |
| 2005 | 35,008 | 25,502 | 9,506 | 1,385 | 2,235 | 262.60% |
| 2006 | 34,971 | 24,396 | 10,575 | 1,450 | 2,165 | 292.53% |

¹ Total operating revenues including investment earnings

² Total operating expenses exclusive of depreciation

³ Requirements are reported on a cash basis, excluding premiums

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest or depreciation expenses.

CITY OF PASADENA
Demographic Statistics
Last Ten Fiscal Years

| Fiscal Year | Population ⁽¹⁾ | Personal Income (in thousands) | Per Capita Personal Income ⁽²⁾ | Unemployment Rate ⁽³⁾ |
|--------------------|----------------------------------|---------------------------------------|--|---|
| 1997 | 138,900 | 3,516,948 | 25,320 | 6.8% |
| 1998 | 140,400 | 3,801,470 | 27,076 | 6.5% |
| 1999 | 142,500 | 3,986,295 | 27,974 | 6.0% |
| 2000 | 135,513 | 3,961,316 | 29,232 | 4.3% |
| 2001 | 137,300 | 4,188,062 | 30,503 | 4.6% |
| 2002 | 138,839 | 4,280,129 | 30,828 | 5.5% |
| 2003 | 142,202 | 4,472,537 | 31,452 | 5.6% |
| 2004 | 144,044 | 4,779,236 | 33,179 | 5.3% |
| 2005 | 145,314 | 4,821,373 | 33,179 | * |
| 2006 | 146,138 | 4,848,713 | 33,179 | * |

* Per Capita Personal Income data not available for last two fiscal years

Source:

- (1) State of California, Department of Finance County Population Estimates
- (2) Bureau of Economic Analysis - Includes Long Angeles - Long Beach - Glendale Metropolitan Division
- (3) State of California Employment Development Department

Table 19

CITY OF PASADENA
Principal Employers
Current Year and Nine Years Ago

| <u>Employer</u> | <u>2006</u> | | <u>1997</u> | |
|------------------------------------|----------------------------|------------------------------------|----------------------------|------------------------------------|
| | <u>Number of Employees</u> | <u>Percent of Total Employment</u> | <u>Number of Employees</u> | <u>Percent of Total Employment</u> |
| Jet Propulsion Laboratory | 5,200 | 4.95% | 6,950 | |
| California Institute of Technology | 3,600 | 3.43% | 3,500 | |
| Huntington Memorial Hospital | 3,000 | 2.86% | 2,983 | |
| SBC | 2,525 | 2.40% | - | |
| Pasadena City College | 2,200 | 2.10% | - | |
| Pasadena Unified School District | 2,007 | 1.91% | 3,000 | |
| Kaiser Permanente | 2,000 | 1.90% | - | |
| Parsons Corporation | 2,000 | 1.90% | 2,800 | |
| The City of Pasadena | 1,825 | 1.74% | 1,900 | |
| IndyMac Bank Corp, Inc. | 1,596 | 1.52% | - | |
| Bank of America | 1,300 | 1.24% | 1,500 | |
| Countywide Credit Industries | - | 0.00% | 1,400 | |
| Pacific Bell | - | 0.00% | 1,237 | |
| Avon Products, Inc. | - | 0.00% | 1,100 | |

"Total Employment" as used above represents the total employment of all employers located within City.

Information for the shaded areas was not available.

Source: Pasadena Chamber of Commerce

CITY OF PASADENA
Full-time and Part-time City Employees
by Function
Last Ten Fiscal Years

Full-Time Equivalent Employees as of June 30

| <u>Function</u> | <u>1997</u> | <u>1998</u> | <u>1999</u> | <u>2000</u> | <u>2001</u> | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|-----------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| General government | 389.6 | 399.8 | 406.0 | 416.4 | 427.0 | 444.2 | 461.8 | 470.1 | 471.8 | 474.3 |
| Public safety | 540.0 | 535.0 | 530.5 | 535.5 | 537.5 | 555.5 | 562.5 | 564.6 | 563.6 | 564.6 |
| Public works | 346.4 | 346.1 | 346.5 | 354.3 | 357.0 | 384.2 | 361.6 | 361.3 | 355.8 | 357.3 |
| Transportation ¹ | - | - | - | - | - | - | 39.6 | 40.0 | 43.0 | 43.0 |
| Health | 88.2 | 85.3 | 88.0 | 89.8 | 86.0 | 85.9 | 88.6 | 90.6 | 93.1 | 103.4 |
| Culture and leisure | 87.1 | 116.5 | 124.8 | 128.0 | 130.5 | 140.9 | 147.5 | 151.5 | 148.1 | 147.3 |
| Water & power | 377.5 | 363.5 | 316.9 | 308.5 | 304.0 | 324.5 | 343.2 | 363.0 | 383.0 | 402.0 |
| Telecommunications | 118.7 | 115.2 | 116.7 | 116.7 | 119.2 | 122.0 | 122.0 | 122.0 | 118.9 | 119.8 |
| Total | <u>1,947.5</u> | <u>1,961.4</u> | <u>1,929.3</u> | <u>1,949.1</u> | <u>1,961.1</u> | <u>2,057.1</u> | <u>2,126.7</u> | <u>2,163.0</u> | <u>2,177.3</u> | <u>2,211.6</u> |

¹ The Public Works and Transportation Departments were combined prior to 2003.

Source: City Budget Office

CITY OF PASADENA
Operating Indicators
by Function
Last Ten Fiscal Years

| | Fiscal Year | | | | | Fiscal Year | | | | |
|---|-------------|--------|--------|--------|--------|-------------|--------|--------|--------|--------|
| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
| Police: | | | | | | | | | | |
| Arrests | 5,542 | 10,706 | 10,633 | 10,328 | 8,930 | 8,982 | 9,248 | 10,699 | 9,815 | 9,655 |
| Parking citations issued | 19,678 | 44,383 | 43,395 | 41,417 | 37,671 | 37,501 | 29,978 | 39,355 | 48,067 | 47,058 |
| Fire: | | | | | | | | | | |
| Number of emergency calls | | | | | | | | 30,209 | 30,721 | |
| Inspections | | | | | | | | 3,607 | 4,827 | |
| Water: | | | | | | | | | | |
| New connections | 144 | 223 | 145 | 124 | 69 | 48 | 73 | 172 | 99 | 84 |
| Average daily consumption (thousands of gallons) | 57,613 | 50,790 | 54,883 | 59,211 | 57,641 | 57,990 | 59,019 | 56,718 | 53,857 | 53,559 |

Information for the shaded areas was not available.

Source: City of Pasadena

Table 22

CITY OF PASADENA
Capital Asset Statistics
by Function
Last Nine Fiscal Years

| | Fiscal Year | | | | | | | | |
|---------------------------------|-------------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 |
| Police: | | | | | | | | | |
| Stations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Substations | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Fire: | | | | | | | | | |
| Fire stations | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Transportation: | | | | | | | | | |
| Streets (miles) | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 322 |
| Streetlights | 16,000 | 16,000 | 16,000 | 16,430 | 16,455 | 16,500 | 16,595 | 16,720 | 16,798 |
| Traffic signals | 284 | 284 | 284 | 297 | 291 | 291 | 309 | 312 | 312 |
| Parking facilities | | | | | | | 11 | 11 | 11 |
| Culture and leisure | | | | | | | | | |
| Park sites | 24 | 24 | 24 | 24 | 23 | 23 | 23 | 23 | 24 |
| Community centers | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Libraries | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Electric Utility: | | | | | | | | | |
| Power plants | 5 | 5 | 5 | 5 | 1 | 1 | 1 | 1 | 1 |
| Customers | 58,222 | 58,127 | 58,389 | 57,826 | 58,519 | 58,846 | 58,846 | 61,383 | 62,244 |
| Miles of service | 642.1 | 606.0 | 606.0 | 606.0 | 650.0 | 650.0 | 650.0 | 650.0 | 525.0 |
| Maximum capacity (megawatts) | 372 | 372 | 353 | 353 | 355 | 355 | 355 | 355 | 258 |
| Water: | | | | | | | | | |
| Water mains (miles) | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 508 |
| Customers | 36,834 | 37,200 | 37,515 | 37,021 | 40,669 | 37,936 | 37,945 | 37,371 | 37,126 |
| Average daily consumption (mgd) | 34.41 | 31.28 | 30.71 | 31.03 | 32.15 | 32.70 | 33.09 | 33.09 | 29.96 |

Information for the fiscal 1997 is not available.

Information for the shaded areas was not available.

Source: City of Pasadena