

## Investments and Debt



### **INVESTMENTS AND DEBT**

The Treasurer's monthly Management Report is available on the web site <http://www.ttc.ocgov.com/treas/monthrep.asp>. This report includes sections on investment pool balances, investment inventory with market values, detail transaction report and other relevant information.

As of March 31, 2007, the 12-month average gross effective annual return on the Money Market Commingled Investment Pool is 5.01%, and the fiscal year to date average is 5.11%. The FY 2006-07 budgeted rate is 5.00%.

### **Debt**

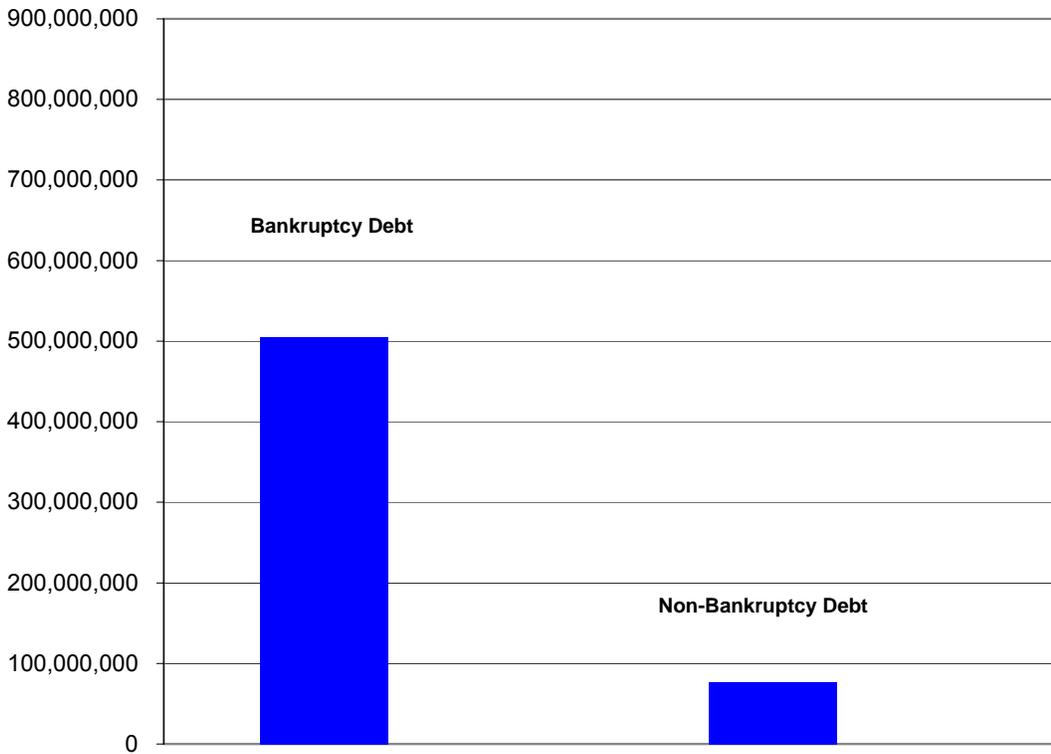
The following are **Current Debt Issuances** in process:

- The County is in the process of issuing Apartment Development Revenue Bonds, Issue A of 2007 in the estimated amount of \$19 million to finance the acquisition and new construction of the 71-unit, Granite Court Apartments in Irvine. Based on the anticipated receipt by the non-profit developer of additional funding from multiple sources, including, but not limited to, the Housing and Community Services Department, all of the apartment units will be affordable for low or very low income households for at least 55 years. Bond issuance is scheduled to be completed at the end of the second quarter of 2007.

The following are **Contemplated Debt Issuances** over the next 12 months:

- John Wayne Airport is contemplating bond issuance which would leverage the Passenger Facilities Charges for the purpose of increasing security, safety and capacity (new terminals or runways). The airport is in the process of hiring financing professionals. The financing plan timeline and the proposed amount have not yet been determined.
- The Ranch Plan development in south Orange County is slated to begin in the fall of 2007 and bonds for the first phase may be issued in the first quarter of 2008. The financing plan timeline and proposed amount have not yet been determined.

## General Fund Debt



<u>Debt</u>	<u>Amount</u> as of 03-31-07
Bankruptcy	504.86
Non-Bankruptcy	76.18
<b>Total</b>	<b>581.04</b>

(In Millions of Dollars)

**Total County Debt  
(Excluding lease/purchase)**

		Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
<b>PROGRAM I - PUBLIC PROTECTION</b>					
109 [1]	COUNTY AUTOMATED FINGERPRINT ID	0	22,052	37,950	0
132 [1]	SHERIFF-SNP (SHERIFF NARCOTICS PROGRAM)	0	55,130	94,875	0
<b>TOTAL PROGRAM I</b>		<b>0</b>	<b>77,182</b>	<b>132,825</b>	<b>0</b>
<b>PROGRAM III - INFRASTRUCTURE &amp; ENVIRONMENTAL RESOURCES</b>					
040	UTILITIES (COGENERATION PROJECT)	0	0	938,073	32,700,000
137 [1]	PARKING FACILITIES	0	380,200	1,319,100	0
283	JOHN WAYNE AIRPORT DEBT SERVICE	118,575,000	12,120,000	5,636,788	106,455,000
299	INTEGRATED WASTE MANAGEMENT ENTERPRISE	46,650,000	4,760,000	2,440,625	41,890,000
<b>TOTAL PROGRAM III</b>		<b>165,225,000</b>	<b>17,260,200</b>	<b>10,334,586</b>	<b>181,045,000</b>
<b>PROGRAM V - CAPITAL IMPROVEMENTS</b>					
104 [1]	CRIMINAL JUSTICE FACILITIES ACO	0	972,219	1,673,049	0
105 [1]	COURTHOUSE TEMPORARY CONSTRUCTION	0	2,507,680	2,200,331	0
431 [2]	SPECIAL ASSESSMENT-TOP OF THE WORLD	0	0	0	0
<b>TOTAL PROGRAM V</b>		<b>0</b>	<b>3,479,899</b>	<b>3,873,380</b>	<b>0</b>
<b>PROGRAM VI - DEBT SERVICE</b>					
016	LEASE REVENUE REFUNDING BONDS SERIES 2005	373,230,000	46,105,000	16,391,536	327,125,000
021	REFUNDING RECOVERY BONDS 2005 SERIES A	131,630,000	12,195,000	6,232,700	119,435,000
022 [4]	TAXABLE PENSION OBLIGATION BONDS SERIES 2006	108,268,723	108,268,723	3,200,034	0
019	CAPITAL ACQUISITION FINANCING - JUV JUSTICE CENTER	65,770,000	3,995,000	3,235,728	61,775,000
15J	PENSION OBLIGATION BONDS DEBT SERVICE	99,716,297	9,823,220	5,042,053	89,893,077
172	OCDA DEBT SERVICE (SANTA ANA HEIGHTS)	35,480,000	1,370,000	1,602,640	34,110,000
427	OCDA (NDAPP) DEBT SERVICE	24,150,159	595,160	1,593,522	23,554,999
433	GOLDEN LANTERN REASSESSMENT DISTRICT	3,100,000	3,100,000	90,553	0
479	COMMUNITY FACILITY DISTRICT 99-1 SERIES A 99 LADERA	22,560,000	785,000	1,064,225	21,775,000
484	RANCHO SANTA MARGARITA CFD 86-2 DEBT SERVICE	14,470,000	925,000	725,000	13,545,000

Source: CEO/Public Finance and John Wayne Airport



**Total County Debt  
(Excluding lease/purchase)**

	Total Debt at 06-30-06	Total FY 2006-07 Principal Payment(s)	Total FY 2006-07 Interest Payment(s)	Total Debt at 06-30-07
<b>TOTAL PROGRAM VII</b>	<b>4,775,000</b>	<b>1,530,000</b>	<b>160,400</b>	<b>3,245,000</b>
<b>TOTAL-ALL FUNDS</b>	<b>1,936,710,186</b>	<b>242,803,210</b>	<b>96,836,056</b>	<b>1,730,544,257</b>
<b>Note:</b> Payment schedules vary by Fund. All payments were made on time during the third quarter, unless indicated otherwise.				
[1] Debt service payments are not paid out of Funds 104, 105, 109, 132 or 137. These funds are charged for their share of certain debt service payments which are paid out of other funds.				
[2] Bonds for Top of the World are paid off; however, an amount is budgeted in case unredeemed bonds are presented for payment.				
[3] This fund is part of a refunded authority debt whose actual allocation of interest expense within member CFD's may vary slightly from the original estimate.				
[4] The interest expense is calculated at a variable rate.				