



2E-4

DEPARTMENT OF  
FINANCE

CITY OF SACRAMENTO  
CALIFORNIA

CITY HALL  
ROOM 14  
915 I STREET  
SACRAMENTO, CA  
95814-2696

BUDGET DIVISION

June 9, 1989

916-449-5845

Budget and Finance Committee  
Sacramento, California

Honorable Members in Session:

**SUBJECT: D. COMMUNITY CENTER FUND DEBT OBLIGATIONS**

**SUMMARY**

This report back provides information requested on the debt obligations of the Community Center Fund. The 1987 Certificate of Participation obligated \$24,305,420 in Community Center Fund debt service payments over a twenty-five year term.

**BACKGROUND & FINANCIAL DATA**

This report is the fourth report in a series of reports back requested by the Budget and Finance Committee. The report addresses the questions by Committee Members Serna and Mueller concerning the debt obligations of the Community Center Fund.

The attached Exhibit I identifies the debt obligations of the Community Center Fund. These debt obligations were financed through the 1987 Certificate of Participation (87 COP) which was issued in December, 1987. The 87 COP was issued for a twenty five year term with debt obligations terminating in the year 2012. The total debt obligations amounted to \$24,305,420. Debt service payments are made from the Community Center Fund through revenues derived from the City's Transient Occupancy Tax.

**POLICY CONSIDERATIONS**

This report is submitted for information only. The data presented requires no action on the part of the Committee and is consistent with adopted policy on the use of Transient Occupancy Tax.

2E-4

**MBE/WBE**

This report is submitted for information only. It does not involve the use of MBE/WBE services.

**RECOMMENDATION**

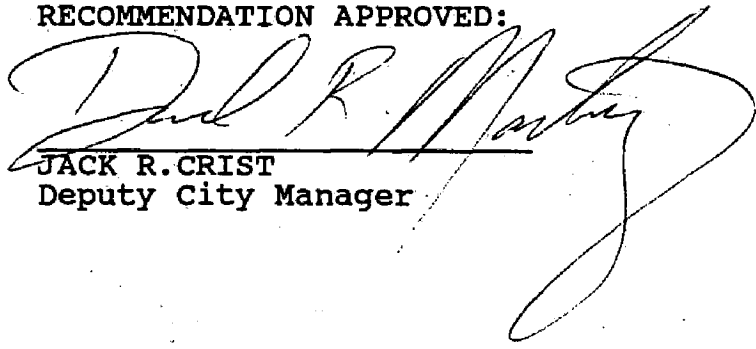
This report is submitted for information only and contains no recommendation.

Respectfully submitted,

*Carol Branan*

Carol Branan  
Senior Management Analyst

RECOMMENDATION APPROVED:



JACK R. CRIST  
Deputy City Manager

District 1  
June 20, 1989

FUND	Total Debt	Final Payment
------	---------------	------------------

---

## COMMUNITY CENTER FUND

## Current:

Refunding '71 Bonds	11,217	2012
Towe Ford Museum	2,119	2012
Scotfield Bldg.	1,250	2012
Conv. Center	451	2012
Conv. Ctr. Offices	980	2012
Category II	6,500	2012
Parking	1,788	2012

TOTAL COMMUNITY CENTER  
DEBT OBLIGATIONS

24,305