

**CITY OF LA MIRADA  
MUNICIPAL BUDGET DETAIL**

|                     |                              |                |
|---------------------|------------------------------|----------------|
| <b>Function</b>     | <b>Fund Distribution</b>     |                |
| <b>DEBT SERVICE</b> | <b>DEBT SERVICE-AQUATICS</b> | <b>955,000</b> |

| <b>Expense Classification</b> | <b>2012-13<br/>Actual</b> | <b>2013-14<br/>Budget</b> | <b>2013-14<br/>Estimated</b> | <b>2014-15<br/>Adopted</b> |
|-------------------------------|---------------------------|---------------------------|------------------------------|----------------------------|
| Debt Service                  | 948,108                   | 955,000                   | 955,000                      | 955,000                    |
| <b>Total</b>                  | 948,108                   | 955,000                   | 955,000                      | 955,000                    |

**OVERVIEW COMMENTARY**

In March 2006, the La Mirada Public Financing Authority issued Lease Revenue Bonds for financing a portion of the La Mirada Aquatics Center facility. The La Mirada Public Financing Authority was founded in 1989. The Authority is governed by a five-member Board which consists of all members of the La Mirada City Council.

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| FUNCTION     | ACTIVITY TITLE | ACTIVITY |
|--------------|----------------|----------|
| DEBT SERVICE | DEBT SERVICE   | 603310   |

**ACTIVITY COMMENTARY**

The sole purpose of the Debt Service activity is to meet the debt obligations of the 2006 Lease Revenue Bonds issued for the construction of the La Mirada Regional Aquatics Center. The bonds were issued in 2006, have a term of 25 years, and will be paid with available General Fund revenues.

**GOALS FOR FISCAL YEAR 2014-15**

To make debt service payments towards the 2006 Lease Revenue Bonds.



