
City of Petersburg, Virginia



A Financial Review

July 9, 2012

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Member NYSE • FINRA • SIPC

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Background

- Davenport & Company LLC was engaged to undertake a detailed Financial Review for the City of Petersburg (the “City”) in order to assist the newly appointed City’s Staff and Council Members in developing a new financial course for the City in FY 2013 and beyond.

- The Financial Review addresses, amongst other topics, the following:
 - A. *With respect to the General Fund (Including Mass Transit and Golf Funds):***
 - Historic Operating Trends (*i.e. Year to Year Financial Performance*);
 - Historic Undesignated Fund Balance and Uncommitted Cash Reserves;
 - Monthly Cash Flow and Revenue Anticipation Note Analysis;
 - Debt Portfolio Review, Capacity and Affordability Analysis;
 - City Peer Comparison of Key Debt and Fund Balance Ratios.

 - B. *With respect to the Utility Fund:***
 - Historic Operating Trends (*i.e. Year to Year Financial Performance*);
 - Debt Portfolio Review;
 - Development of a high level projection incorporating anticipated CIP needs; and
 - Evaluation of Future Revenue Adjustments based on Projected CIP needs.

Executive Summary – General Fund Key Observations

- The City’s past practices of providing “non-Budgeted” interfund loans from the General Fund to the Mass Transit, Utility and Golf Funds have directly resulted in the essentially zero General Fund reserve / liquidity position of today.
 - Using interfund loans in this manner is essentially a non-structurally balanced budgeting practice.

- Over time, this practice has resulted in an increasing reliance on Tax Revenue Anticipation Note (RAN) which has a real cost to the City approximating \$100,000 in today’s interest rate environment. As interest rates increase from today’s historic lows, this cost could more than triple.

- Based on Davenport’s preliminary analysis of the City’s detailed monthly cash flows, the City should have at least \$9 million of true Unassigned Fund Balance (i.e. cash reserves) in order not to rely on RAN cash flow borrowings.
 - Based on the City’s total General / School / Mass Transit / Golf fund budgets, a \$12 million level is consistent with “Best Practices”.

- The City needs to implement a Strategic Financial Turnaround Plan for the General Fund in order to return it to a sound financial footing.

Key Recommendations – General Fund

Davenport recommends the following Key Recommendations within a Strategic Financial Turnaround Plan for the General Fund:

1. Continue to provide for a structurally balanced annual General Fund operating budget and in the future, include any necessary operating support required by the Mass Transit and Golf Funds within the budget, which has been done with the FY 2013 Budget.
2. “Clean up” interfund loans from the Mass Transit and Golf Funds which are not considered realizable.
3. Budget increases in Unassigned Fund Balance and include such increases in future annual operating budgets until the City’s desired target has been met.
4. Implement a Strategic Restructuring of certain General Obligation Bonds (General Fund Portion) through either a direct bank loan or Virginia Resources Authority in order to “jump start” the replenishment of the City’s Unassigned Fund Balance.
 - The General Fund Portion of a \$4.3 million taxable restructuring of the City’s 2004 and 2005A G.O. Bonds could potentially create cash flow relief (versus the FY 2013 Budget Level for debt service) and return \$4.2 million to the General Fund over the next five years.
5. Simultaneously with or immediately following the restructuring implement a 5-year Bond Anticipation Note Plan of Finance for the estimated \$10 million of new money needs.
6. Re-establish official dialogue and communication with the National Credit Rating agencies to provide complete disclosure of the City’s financial position, implementation of its Strategic Financial Turnaround Plan and Restructuring.

Executive Summary – Utility Fund Key Observations

- Prior to the FY 2013 Budget, the Utility Fund has not had a consistent track record of providing monies to the General Fund either in the form of a Payment in Lieu of Taxes (PILOT) or return on assets.

- There are little or no operating reserves based on the Utility’s pooled cash position with the General Fund.

- The Utility Fund has very little debt outstanding, which suggests that it is overly reliant on using what little cash is generated from charges and connection fees for its capital improvement needs.

- The City’s average monthly residential bills for water and wastewater are among the lowest in the Commonwealth. Based on Draper Aden’s 23rd Annual Virginia Water and Wastewater Rate Report 2011:
 - Average monthly residential water bill is \$12.24 and ranks 173 out of 177 utilities.
 - Average monthly residential wastewater bill is \$21.24 and ranks 146 out of 164 utilities.

- Similar to the actions needed for the General Fund, the City needs to implement a Strategic Financial Turnaround Plan for the Utility Fund in order to return it to a sound financial footing.

Key Recommendations – Utility Fund

Davenport recommends the following Key Recommendations within a Strategic Financial Turnaround Plan for the Utility Fund:

1. Build up cash reserves independently of the General Fund to at least \$1.16 million (approximately 45 days of operating expenditures).
2. Consider a formalized Utility Fund transfer policy that establishes a calculated rate of return or PILOT to the General Fund.
3. Take advantage of the Strategic Restructuring of certain General Obligation Bonds (Utility Fund Portion) through either a direct bank loan or Virginia Resources Authority in order to “jump start” the replenishment of the Utility’s cash reserves.
 - The Utility Fund portion of a \$4.3 million taxable restructuring of the City’s 2004 and 2005A G.O. Bonds could potentially create cash flow relief (versus the FY 2013 Budget Level for debt service) and return \$1.2 million to the General Fund over the next five years.
4. Fund new money CIP needs with debt financing and re-examine the Utility rate structure on an annual basis in order to incorporate rate adjustments as needed for operations and debt service.
 - Case 1 – At a minimum, consider annual rate adjustments necessary to maintain FY 2013 budgeted PILOT, contributions to a rate stabilization fund and new debt service.
 - Case 2 – Potentially consider annual rate adjustments necessary to maintain FY 2013 budgeted PILOT, contributions to a rate stabilization fund, new debt service and provide an additional \$1.5 million return to the General Fund.

Utility Fund Projections

Based on Key Recommendations #3 and #4 Davenport has provided two alternative scenarios:

Case 1 – Minimum Rates needed to generate budgeted \$250,000 PILOT, \$260,000 contribution to Rate Stabilization Fund and debt service for CIP needs. NOTE: Excludes Adjustments that may be needed for Additional O&M Expenses.

Estimated Water Rates				
	Budget <u>2013</u>	Projection <u>2014</u>	Projection <u>2015</u>	Projection <u>2016</u>
Water Rate	\$12.24	\$12.70	\$13.21	\$17.40
Water Rate Increase		\$0.46	\$0.51	\$4.19
% Increase		3.8%	4.0%	31.7%
Comparative Rate Ranking	173 of 177	→		158 of 177

Estimated Wastewater Rates				
	Budget <u>2013</u>	Projection <u>2014</u>	Projection <u>2015</u>	Projection <u>2016</u>
Wastewater Rate	\$21.14	\$22.46	\$22.91	\$24.63
Wastewater Rate Increase		\$1.32	\$0.45	\$1.71
% Increase		6.2%	2.0%	7.5%
Comparative Rate Ranking	146 of 164	→		128 of 164

- After the above adjustments to rates for debt service, the City’s Utility rates would still rank in the lowest 10% for water rates and lowest 23% for wastewater rates based on Draper Aden’s 23rd Annual Virginia Water and Wastewater Rate Report 2011 (assumes other Utilities maintain rates at 2011 level).

Utility Fund Projections

Based on Key Recommendations #3 and #4 Davenport has provided two alternative scenarios:

*Case 2 – Minimum Rates needed to generate budgeted \$250,000 PILOT, \$260,000 contribution to Rate Stabilization Fund, debt service for CIP needs and additional \$1.5 million return to the General Fund.
NOTE: Excludes Adjustments that may be needed for Additional O&M Expenses.*

Estimated Water Rates				
	Budget 2013	Projection 2014	Projection 2015	Projection 2016
Water Rate	\$12.24	\$13.24	\$14.31	\$18.50
Water Rate Increase		\$1.00	\$1.07	\$4.19
% Increase		8.2%	8.1%	29.3%
Comparative Rate Ranking	173 of 177	→		147 of 177

Estimated Wastewater Rates				
	Budget 2013	Projection 2014	Projection 2015	Projection 2016
Wastewater Rate	\$21.14	\$22.64	\$24.24	\$25.95
Wastewater Rate Increase		\$1.50	\$1.60	\$1.71
% Increase		7.1%	7.1%	7.1%
Comparative Rate Ranking	146 of 164	→		121 of 164

- After the above adjustments to rates for debt service, the City’s Utility rates would still rank in the lowest 17% for water rates and lowest 26% for wastewater rates based on Draper Aden’s 23rd Annual Virginia Water and Wastewater Rate Report 2011 (assumes other Utilities maintain rates at 2011 level).

Preliminary Findings – General Fund

- Davenport’s Financial Review has examined certain financial practices with respect to the General Fund, Mass Transit and Golf funds since 2006 that have resulted in a lack of General Fund reserves and liquidity and the City’s need to consistently borrow Tax Revenue Anticipation Notes (RANs) on an annual basis.
 - Specifically, the City’s General Fund has contributed significant amounts of cash on an annual basis in non-budgeted support of the Mass Transit and Golf Funds.
 - Because the amounts are non-budgeted they are reflected as Advances or Interfund Loans and do not accurately reflect the annual on-going support provided by the General Fund.
 - When factoring the non-collectability of these Interfund Loans, the City has little or no liquidity and as a result relies heavily on RANs to meet its operating cash flow need each year.
 - The RANs have a real annual cost in the current market of approximately \$100,000 and upwards of \$371,000 if short term rates return to historic norms.

What is the Real Cost of Tax Revenue Anticipation Notes?

- **Real cost of the RAN:**
 - *The RANs have cost the City on average \$85,500 over the past three years, which is additional money that the City has to include in its budget each year in order to cash flow its operating expenditures.*
 - *Furthermore, the opportunity cost to the City from foregone interest earnings on cash reserves approximates \$12,500 (at a .25% investment rate).*

- In today’s historically low interest rate environment, the real cost of the RAN approximates \$100,000. However, if the City’s continues with its current practices, the real cost of the RAN could increase significantly as shown in the table below:

Today’s cost at current investment and RAN rates.

		Cash Investment Rate				
		25.00%	1.00%	2.00%	3.00%	4.00%
RAN Interest Rate	2.00%	\$98,000	\$135,500	\$185,500	\$235,500	\$285,500
	3.00%	\$140,750	\$178,250	\$228,250	\$278,250	\$328,250
	4.00%	\$183,500	\$221,000	\$271,000	\$321,000	\$371,000
	25.00%	\$98,000	\$135,500	\$185,500	\$235,500	\$285,500

Potential cost if short term rates return to historic levels.

General Fund – Recommendations

Recommendations – General Fund

1. Structurally Balanced Budgeting of the Combined General Fund, Mass Transit and Golf Funds.

- These funds should be considered in aggregate from a budgeting perspective.
- Any ongoing support needed for the Mass Transit and Golf Funds should be budgeted from recurring revenues in the General Fund and shown as transfers as needed to the other funds.

2. “Clean up” Interfund Loans.

- Going forward, the presentation of the City’s financial statements should be amended to reflect that the payables due to the General Fund from the Mass Transit and Golf Funds are not likely to be collected.
- A restatement of the payables / receivables / fund balance would accurately reflect the City’s liquidity and reserve position – Unassigned Fund Balance that is comprised of cash and investments.

3. Budget Increases in Unassigned Fund Balance.

- Incorporate a replenishment of the City’s fund balance from future annual budgets.
- Preliminary analysis indicates that the City should have at least \$9 million in order not to rely on RAN cash flow borrowings.
- Based on the City’s total General / School / Mass Transit / Golf fund budgets, a \$12 million level is consistent with “Best Practices”.

General Fund – Recommendations (cont)

Recommendations – General Fund (cont)

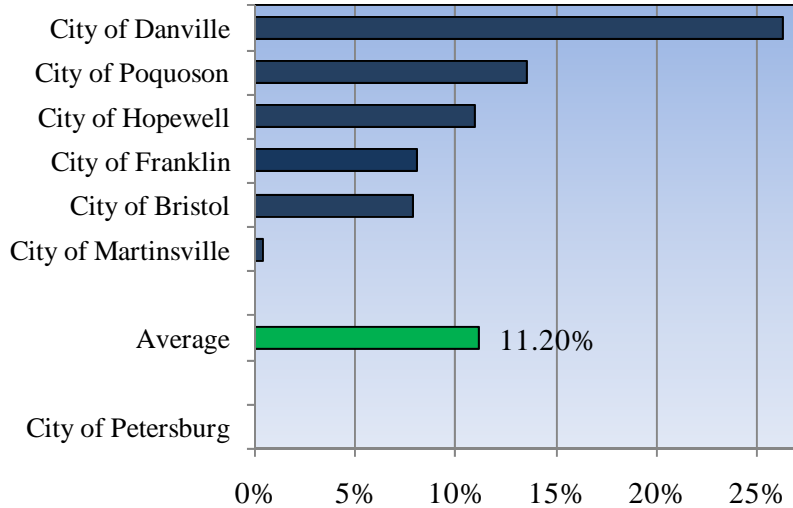
- 4. Consider a Strategic Restructuring of Certain General Obligation Bonds in order to “jump start” the replenishment of the Unassigned Fund Balance.**
 - The General Fund portion of an approximate \$4.3 million taxable restructuring of the City’s 2004 and 2005A G.O. Bonds could potentially create cash flow relief and return \$4.2 million to the General Fund over the next 5 years.
 - This approach is contingent on the City maintaining structurally balanced General Fund, Mass Transit, Golf and Utility Fund budgets AND continuing to budget debt service at FY 2013 levels.
 - The City should consider either a direct bank loan approach or in the event that a direct bank loan is not available pursue a restructuring through Virginia Resources Authority.

- 5. Implement a 5-year Bond Anticipation Note (BAN) Plan of Finance for the estimated \$10 million of new money needs.**
 - This approach minimizes the immediate debt service cash flow impact to the General Fund. Beginning in year six permanently refinancing the BAN on a long-term 20 year basis to take advantage of the natural decline in the City’s debt service.

- 6. Re-establish official dialogue and communication with the National Credit Rating agencies to provide complete disclosure of the City’s financial position, implementation of its Strategic Financial Turnaround Plan and Restructuring.**

Comparative Reserve Levels (i.e. Unassigned Fund Balance)

Unassigned Fund Balance versus Total Revenues



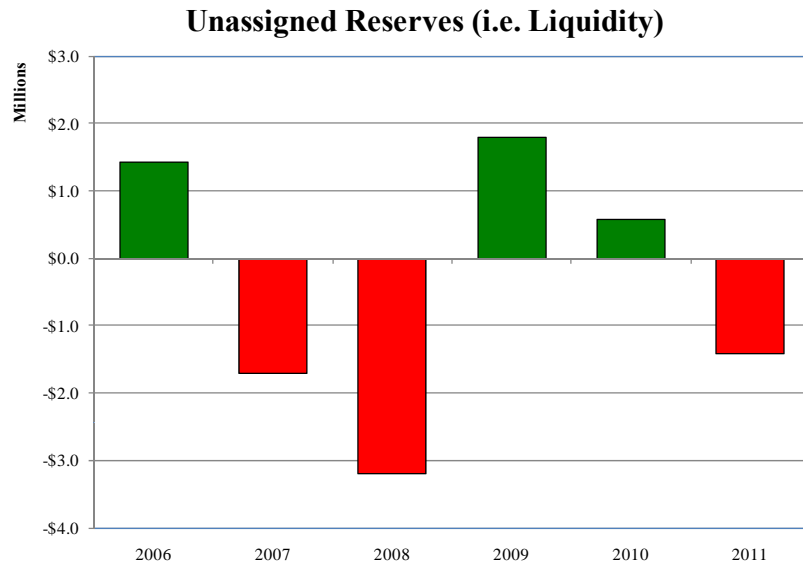
	General Government and School Fund Revenues ⁽¹⁾	Unassigned Fund Balance ⁽²⁾	Undesignated Fund Balance vs. Expenditures
City of Bristol	\$63,910,020	\$5,056,131	7.91%
City of Danville	115,429,848	30,350,466	26.29%
City of Franklin	29,521,332	2,381,262	8.07%
City of Hopewell	77,461,667	8,527,731	11.01%
City of Martinsville	48,489,708	186,269	0.38%
City of Poquoson	35,298,488	4,776,356	13.53%
<i>Average</i>			<i>11.20%</i>
City of Petersburg ⁽²⁾	\$120,828,716	(\$1,412,400)	-1.17%

(1) Includes General Fund and School Funds

(2) Petersburg Revenues include Mass Transit and Golf Funds; Unassigned Fund Balance net of interfund loans.

- Adjusted for interfund loans, the City’s Unassigned Fund Balance as a % of Total Revenues is essentially zero.
- The average of the peer group is approximately 11.2% with the median level at 9.5%.
- When measured against the total City-wide governmental budget, maintaining approximately 10% of total revenues is considered a “best practice” for unassigned fund balance.
 - This would translate into about \$12 million and may effectively eliminate the RAN borrowing based on the City’s FY 2011 cash flow structure.

Impact of Interfund Loans on Cash Reserves (or Liquidity)



FY	Undesignated / Unassigned Fund Balance(1)	Less:		Cash Reserves (i.e. Liquidity)
		Due from Other Governments / Comp. Units	Less: Interfund Loans(1)	
2011	\$6,522,487	(\$7,934,587)	\$0	(\$1,412,100)
2010	15,403,526	(7,391,158)	(7,434,105)	578,263
2009	14,837,698	(5,381,551)	(7,663,840)	1,792,307
2008	11,935,096	(9,793,654)	(5,341,648)	(3,200,206)
2007	10,227,794	(5,489,016)	(6,451,837)	(1,713,059)
2006	10,447,674	(4,251,707)	(4,775,247)	1,420,720

(1) Note Beginning in FY 2011 Interfund loans are reported separately from Unassigned Fund Balance. In prior years Interfund loans were included in Undesignated Fund Balance.

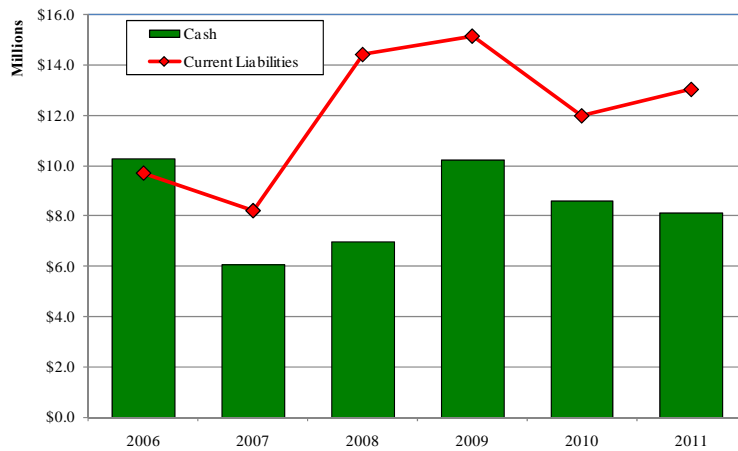
- Unassigned (formerly referred to as Undesignated) Fund Balance represents the City's Cash Reserves or Liquidity.
 - In a healthy balance sheet the Cash and Cash equivalents would equal or exceed the Unassigned Fund Balance level.
 - In the City's situation, cash levels are below the Unassigned Fund Balance level.

- In order to obtain a clearer picture of the City's true Cash Reserves or Liquidity the Unassigned Fund Balance has been adjusted by the following:
 - Funds due from other governments and component units; and
 - Interfund Mass Transit and Golf Loans receivable.

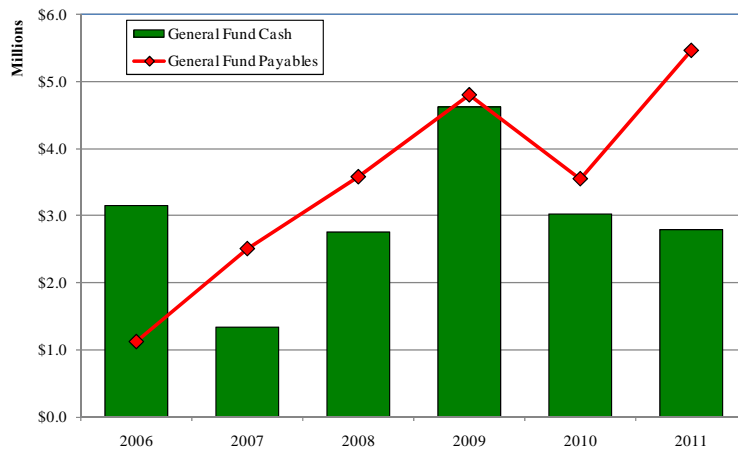
- Based on the above adjustments, the City has very little liquidity.
 - The consistent use of Tax Revenue Anticipation Notes further reveals that the City has insufficient reserves and liquidity.

Measurement of Liquidity

**Cash vs Current Liabilities
Government Wide**



**Cash vs Payables
General Fund Only**



- Cash vs. Current Liabilities is a measurement of liquidity and provides an assessment of the ability of the City's governmental and business-type activities to meet their short-term obligations.

- Cash should at a minimum equal Current Liabilities (a ratio of 1.0). A higher ratio suggests that the locality is more likely to meet its short-term obligations⁽¹⁾.

- A closer look at the General Fund's cash position also indicates very little liquidity.

- As in the ratio above General Fund Cash should be well in excess of General Fund Payables.
- The City's cash levels have been consistently at or below its payables which substantiates the need for annual Revenue Anticipation Notes (RANs).

(1) Rivenbark, William C., Dale J. Roenigk, and Gregory S. Allison. 2009. Communicating Financial Condition to Elected Officials in Local Government. *Popular Government*, 75 (1): 4-13

Strategic Restructuring – General Fund Impact

Key Assumptions

- Refinancing of the following Bonds for Cash Flow purposes:
 - G.O. Series 2004 – \$1,730,000 maturing from FY 2014 through FY 2016.
 - G.O. Series 2005A – \$2,385,000 maturing from FY 2013 through FY 2017 (75% allocated to General Fund).

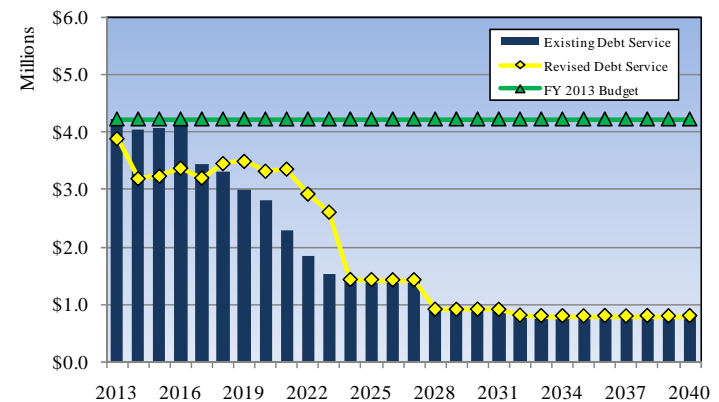
- The Restructuring is repaid over 10 years.
 - Estimated taxable refinancing rate of 4.25% for 10 year term.

Preliminary Results

- The final maturity of the debt is lengthened by approximately 5 years which results in \$4.2 million of “freed-up” cash flow to the General Fund based on the FY 2013 budget for debt service.

	FY 2013 Budget for FY	Revised Debt Service (1)	Cash Flow Freed-up vs. FY 2013 Budget	Cumulative Cash Flow Back to the General Fund
2013	\$4,223,632	\$3,893,054	\$330,578	\$330,578
2014	4,223,632	3,193,118	1,030,514	1,361,092
2015	4,223,632	3,235,806	987,826	2,348,918
2016	4,223,632	3,376,425	847,207	3,196,125
2017	4,223,632	3,204,406	1,019,226	4,215,350

Revised Debt Service



(1) Excludes Capital Leases.

Preliminary Findings – Utility Fund

- Over the same time period since 2006, the City’s Utility Fund has repaid its Interfund Loan when revenues have been available. However:
 - There has not been a consistent repayment in the form of a PILOT or return on assets to the General Fund.
 - The Utility Fund also appears to have little or no operating reserves.
 - In addition, the Utility has very little debt outstanding, which suggests that it is overly reliant on using its cash or General Fund cash to fund of its improvements and maintenance.
 - After the recently adopted rate increases in the FY 2013 budget, the Utility’s average monthly bill for residential water and wastewater services still remains among the lowest in the Commonwealth based on Draper Aden’s 23rd Annual Virginia Water and Wastewater Rate Report 2011.
 - Average monthly residential water bill is \$12.24 and ranks 173 out of 177 utilities.
 - Average monthly residential wastewater bill is \$21.24 and ranks 146 out of 164 utilities.

- The City has had a historic practice of pooling the General Fund and Utility Fund unrestricted cash and investments from both bank account and audit presentation perspectives.

- As a result, the Utility effectively has no real unrestricted reserves (i.e. fund balance).

Preliminary Findings – Utility Fund (cont)

- Similar to the City’s General Fund, the Utility Fund should maintain reserves to keep a reasonable safety net against losses of revenue and unexpected expenditures.
 - The new City Administration has crafted the upcoming FY 2013 budget with the inclusion \$260,000 toward the build up of a Rate Stabilization Fund.
 - Based on utility “Best Practices” a minimum of 45 days of Operating & Maintenance expenses is considered an adequate level of reserves. For the City, this level of reserves would approximately \$1,160,000 based on a \$9.4 million budget.

- The Utility has upwards of \$9 million of CIP needs over FY 2013 through FY 2015.
 - The Utility does not have sufficient expendable cash to apply to these anticipated projects.
 - At a minimum, the City should to undertake traditional 20 year tax-exempt financing for these projects over the next three fiscal years (Case 1) and consider alternative rates to provide an additional \$1.5 million to the General Fund (Case 2).

Case 1	Estimated Water Rates			Estimated Wastewater Rates		
		Budget	Projection		Budget	Projection
		2013	2016		2013	2016
Minimum Rates for:						
• PILOT						
• Rate Stabilization Fund						
• Debt Service	Water Rate	\$12.24	\$17.40	Wastewater Rate	\$21.14	\$24.63
	Comparative Rate Ranking	173 of 177	158 of 177	Comparative Rate Ranking	146 of 164	128 of 164

Case 2	Estimated Water Rates			Estimated Wastewater Rates		
		Budget	Projection		Budget	Projection
		2013	2016		2013	2016
Alternative Rates for:						
• PILOT						
• Rate Stabilization Fund						
• Debt Service	Water Rate	\$12.24	\$18.50	Wastewater Rate	\$21.14	\$25.95
• Additional \$1.5 million	Comparative Rate Ranking	173 of 177	147 of 177	Comparative Rate Ranking	146 of 164	121 of 164

Utility Fund – Recommendations

Recommendations

1. Build up Utility Fund Cash Reserves Independently of the General Fund.

- Similar to the General Fund, the Utility Fund should build up its cash reserves to a minimum level of at least 45 days, which approximates \$1,160,000. This would provide a reasonable safety net against losses of revenue and unexpected expenditures.
- After the reserve level has been reached, consider adopting a formal policy that returns monies to the General Fund based on a justifiable return on assets.

2. Consider a Strategic Restructuring of Certain General Obligation Bonds in order to “jump start” the replenishment of the Utility’s Fund Balance.

- The Utility portion of the approximate \$4.3 million taxable restructuring of the City’s 2004 and 2005A G.O. Bonds could potentially create cash flow relief and return \$1.2 million to the Utility Fund over the next 5 years.
- The City should consider either a direct bank loan approach or in the event that a direct bank loan is not available pursue a restructuring through Virginia Resources Authority.

3. Fund new money Utility CIP needs with debt financing.

- Re-examine the Utility rate structure on an annual basis and incorporate adjustments as needed for operations and CIP needs.

Utility Fund – Recommendations (cont)

Recommendations (cont)

4. Consider a Utility Funds Transfer Policy similar to the following:

Transfer Policy Principles:

- The City, as owner of its utilities, is entitled to a financial return, as long as utility operations are well managed (efficient and effective operations), financial performance is strong and rates are competitive with its municipal peer-group and those an investor-owned utility would charge.
- Any financial return transferred to the General Fund should be equal to or less than the taxes, fees and dividends an investor-owned utility would normally pay.

Conditions for Making Any Transfers:

- *All Utility cash reserve and debt service coverage requirements and any other financial policy requirements must be met before any transfers can be made.*
- Utilities must be operated efficiently and effectively, as demonstrated by regular review of operational performance. These reviews shall be undertaken by the City at least every three years and shall include relevant industry comparisons, including trade associations for each utility operation.
- The total of all transfers cannot exceed the total amount an investor-owned utility would pay in taxes, fees and dividends.

Utility Fund Transfers – Return to the General Fund

- When addressing the transfers out of a Utility Fund, it is important to keep the following primary objectives in mind:
 - Stability – Transfer amounts should not change dramatically, up or down, from year to year;
 - Justifiability – There should be a sound, industry-accepted basis for the transfers;
 - Modest Annual Growth; and,
 - Simplicity – The methodology should be easy to administer by the City’s Finance Staff, with minimal or no outside consulting assistance.

- During FY 2011 and in the FY 2012 budget, the City’s Utility Fund did not make any transfers out of the Utility to the General Fund.
 - However, beginning with the FY 2013 budget the City is planning a \$250,000 Payment in Lieu of Taxes (PILOT).
 - These transfers represent a estimated combined Rate of Return on Rate Base (i.e. the return on equity to the General Fund) of 2.20%.
 - Investor-owned utilities regulated by public service commissions under “cost of service” ratemaking processes are normally allowed returns on equity of 13%+/-.
 - The City’s Utility Funds transfers are reasonably within an acceptable range based on the rate of return.

Strategic Restructuring – Utility Fund Impact

Key Assumptions

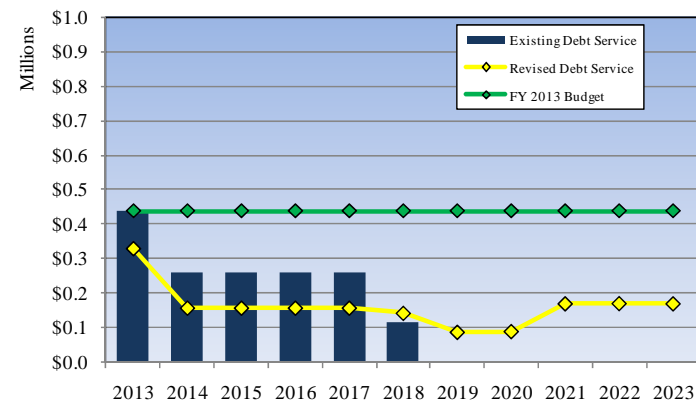
- Refinancing of the following Bonds for Cash Flow purposes:
 - G.O. Series 2005A – \$2,385,000 maturing from FY 2013 through FY 2017 (25% Allocated to Utility Fund).
- The Restructuring is repaid over 10 years.
 - Estimated taxable refinancing rate of 4.25% for 10 year term.

Preliminary Results

- The final maturity of the debt is lengthened by approximately 5 years which results in \$1.2 million of “freed-up” cash flow to the Utility Fund based on the FY 2013 budget for debt service.

<u>FY</u>	<u>FY 2013 Budget for Debt Service (1)</u>	<u>Revised Debt Service</u>	<u>Cash Flow Freed-up vs. FY 2013 Budget</u>	<u>Cumulative Cash Flow Back to the Utility Fund</u>
2013	\$438,351	\$329,672	\$108,679	\$108,679
2014	438,351	157,381	280,970	389,649
2015	438,351	157,381	280,970	670,620
2016	438,351	157,381	280,970	951,590
2017	438,351	157,381	280,970	1,232,560

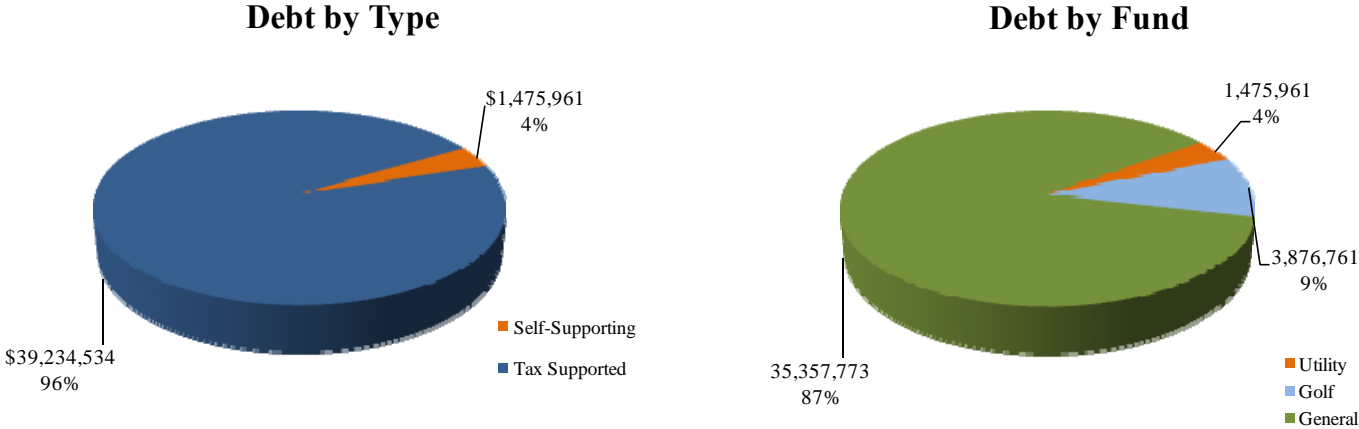
Revised Debt Service



(1) Excludes Capital Leases.

Debt Portfolio Review

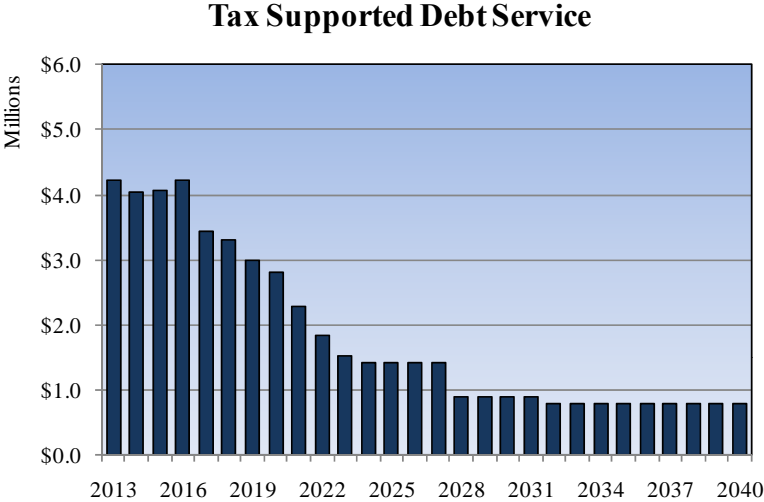
City Debt Profile – Projected as of 6/30/2012



- Approximately 96% or \$39.2 million⁽¹⁾ of the City’s indebtedness is tax supported.
- The tax supported debt relates to the General, School and Golf funds.

(1) Excludes capital leases totaling approximately \$949,000.

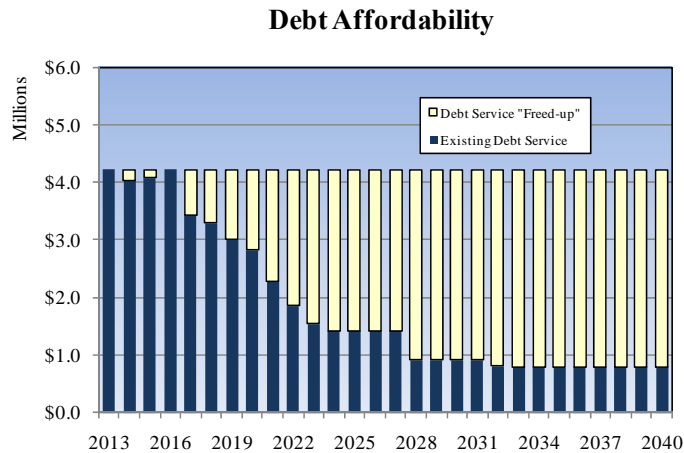
Tax Supported Debt Structure⁽¹⁾



- FY 2013 principal and interest payment is approximately \$4,221,000.
- Debt service remains relatively constant through FY 2016 and then begins to decline rapidly.
- The City’s 10-year payout ratio (i.e. amount of debt repaid in 10 years) is strong at 66%.

(1) Excludes capital leases totaling approximately \$949,000.

Tax Supported Debt Affordability



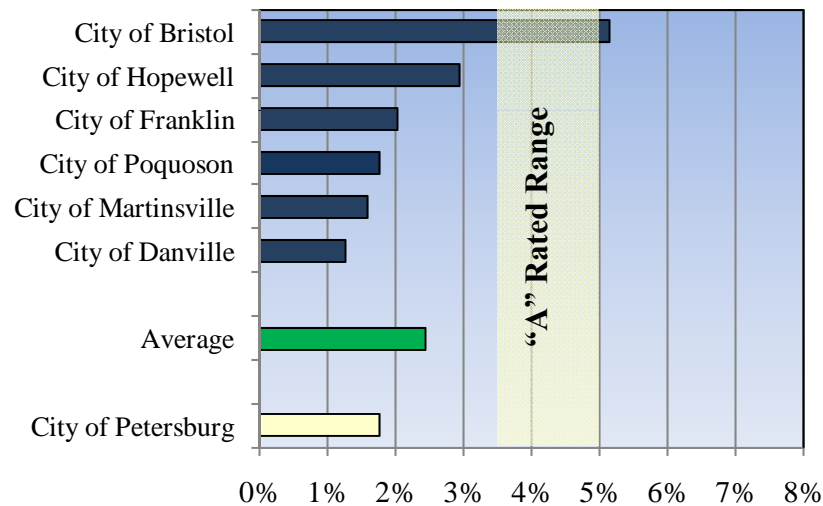
- Potential debt affordability is measured by the City’s ability to support additional debt service in future years versus the FY 2013 debt service budget level of \$4.2 million.
- The City’s debt service for the next four fiscal years is essentially level and begins to decline in FY 2017.
- Beginning in FY 2017, the City has approximately \$780,000 of “freed-up” debt service which can be directed toward new debt service for potential capital projects, which translates into potential borrowing capacity of \$10.6 million.

<u>FY</u>	<u>Debt Service</u>	<u>Debt Service Freed-up vs. FY 2013 Budget</u>	<u>Potential Capacity*</u>
2013	4,223,632	NA	NA
2014	4,037,844	185,788	NA
2015	4,083,928	139,704	NA
2016	4,227,283	0	NA
2017	3,439,204	784,428	10,660,000
2018	3,298,751	924,880	12,570,000
2019	3,007,690	1,215,942	16,525,000
2020	2,819,509	1,404,123	19,080,000
2021	2,284,841	1,938,791	26,350,000
2022	1,849,132	2,374,500	32,270,000
2023	1,535,982	2,687,650	36,525,000
2024	1,427,826	2,795,806	37,995,000
2025	1,425,449	2,798,183	38,030,000
2026	1,422,287	2,801,344	38,070,000
2027	1,423,008	2,800,624	38,060,000
2028	907,439	3,316,193	45,070,000
2029	905,745	3,317,887	45,090,000
2030	908,604	3,315,028	45,050,000
2031	905,711	3,317,921	45,090,000
2032	803,696	3,419,935	46,480,000
2033	795,107	3,428,525	46,595,000
2034	793,538	3,430,094	46,615,000
2035	790,771	3,432,860	46,655,000
2036	796,218	3,427,414	46,580,000
2037	789,607	3,434,025	46,670,000
2038	796,515	3,427,117	46,575,000
2039	791,617	3,432,015	46,640,000
2040	795,110	3,428,522	46,595,000

* Assumes 20 year financing at 4%.

Tax Supported Debt Ratio – Debt to Assessed Valuation

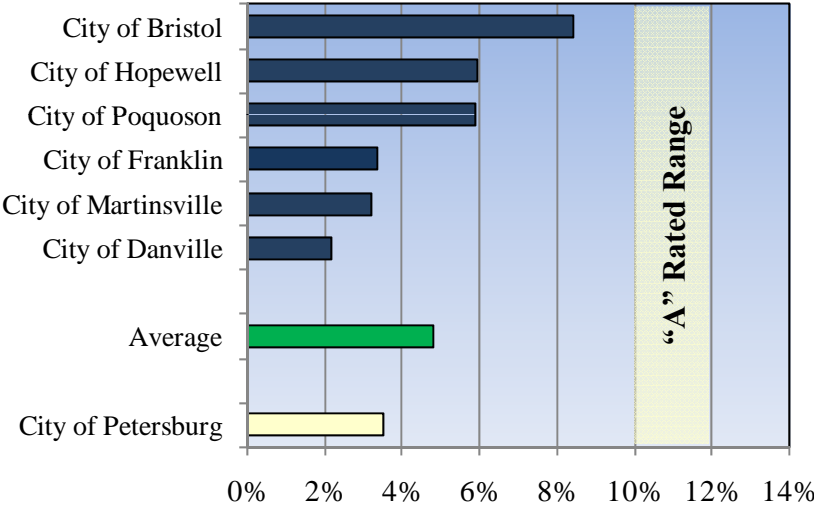
Debt versus Total Taxable Assessed Valuation



- Debt to Assessed Valuation is a standard debt ratio that measures a local government’s debt capacity versus its tax base.
- Excluding the bonds allocated to the utility system, the City’s tax supported debt to total taxable assessed value is approximately 1.78%.
- Strong “A” rated investment grade range for this ratio is 3.5% to 5.0%.
- The City could borrow approximately \$37.8 million of additional debt before its ratio reaches the lower end of the “A” rated range at 3.5%.

Tax Supported Debt Ratio – Debt Service vs. Revenues

Debt Service vs. Revenues



- Debt Service vs. Revenues (or Expenditures) is a standard debt ratio that measures a local government’s debt capacity in terms of its operating budget.
- Excluding the bonds allocated to the utility system and the utility budget, the City’s debt service versus revenues is approximately 3.49%.
- Strong “A” rated investment grade range for this ratio is 10.0% to 12.0%.
- The City could borrow approximately \$106 million* of additional debt before its ratio reaches the lower end of the “A” rated range at 10.0%.

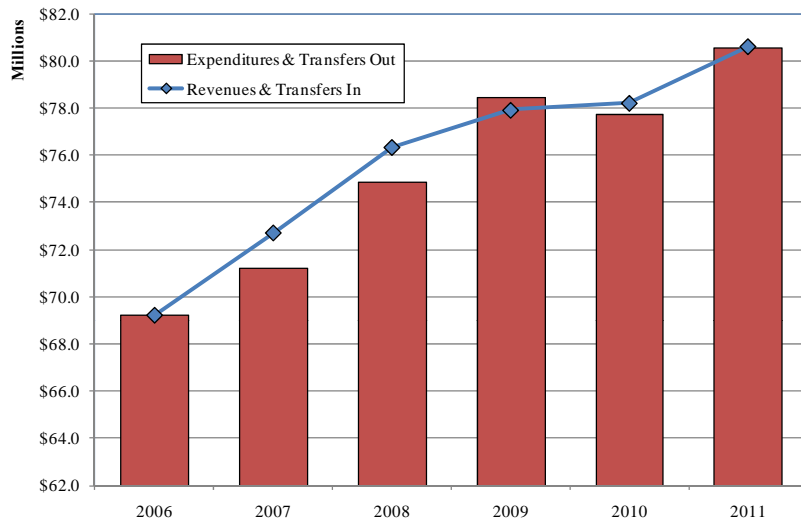
* Assumes 20 years level debt service at 4.0%

General Fund Trends

(Including Mass Transit and Golf Funds)

General Fund Historic Revenues vs. Expenditures

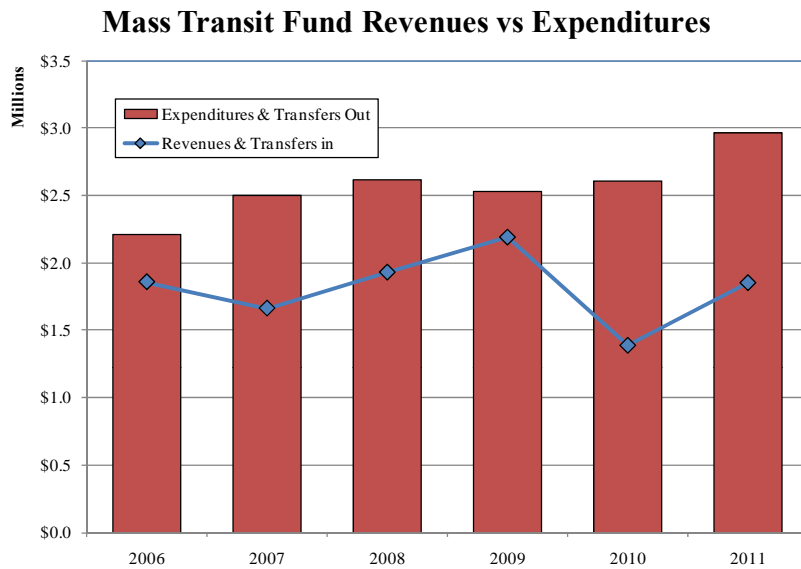
General Fund Revenues vs Expenditures



<u>FY</u>	<u>Revenues & Transfers In</u>	<u>Expenditures & Transfers Out</u>	<u>Revenues Over (Under) Expenditures</u>
2011	\$80,626,291	\$80,564,118	\$62,173
2010	78,220,053	77,748,814	471,239
2009	77,925,312	78,453,844	(528,532)
2008	76,348,599	74,828,904	1,519,695
2007	72,720,827	71,198,482	1,522,345
2006	69,229,660	69,227,705	1,955

- With the exception of FY 2009, the General Fund has had a positive variance of Revenues & Transfers in over Expenditures and Transfers out over the past six fiscal years.
- In FY 2007 and FY 2008, the General Fund experienced positive variances in excess of \$1.5 million for each year.
- In FY 2009, as a result of the national economic downturn the City experienced a negative variance approximating \$528,000. However, by the end of FY 2010, the City’s General Fund had returned to positive variances.
- *It is important to note that these historic figures do not incorporate (i.e. reflect transfers or advances) any support for the Utility, Mass Transit or Golf Funds. The true operating picture of the City must include these two City supported funds.*

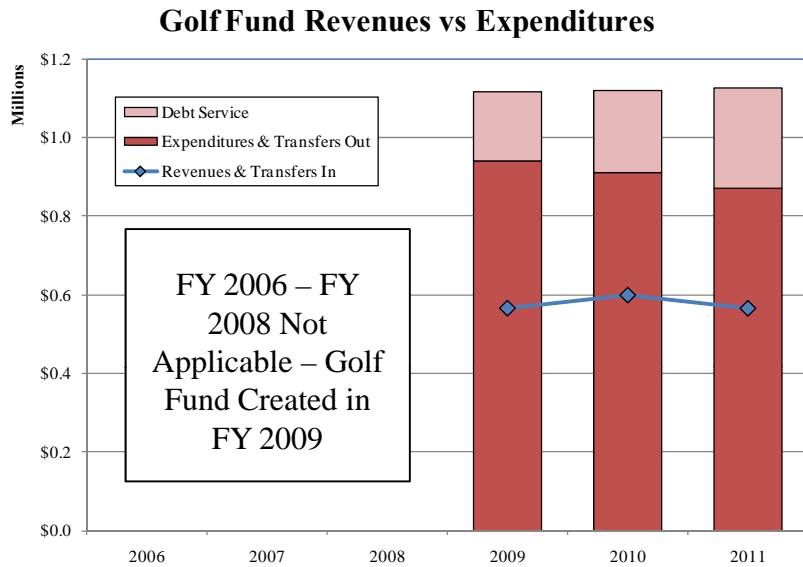
Mass Transit Fund Historic Revenues vs. Expenditures



<u>FY</u>	<u>Revenues & Transfers In</u>	<u>Expenditures & Transfers Out</u>	<u>Revenues Over (Under) Expenditures</u>
2011	\$1,850,219	\$2,969,543	(\$1,119,324)
2010	1,385,871	2,603,389	(1,217,518)
2009	2,188,310	2,531,514	(343,204)
2008	1,928,627	2,616,577	(687,950)
2007	1,662,220	2,500,457	(838,237)
2006	1,857,808	2,207,103	(349,295)

- Over the past six fiscal years, the Mass Transit Fund has required additional support over and above the user fees and state / federal operating grants.
- Prior to the new Mass Transit facility coming online in 2010, expenditure exceeded revenues by a range of \$343,000 to \$840,000 per year.
- In FY 2010 and FY 2011, expenditures exceeded revenues by \$1.1+ million per year – requiring the highest levels of operating support from the City in the past six years.
- Based on discussions with staff, it is anticipated that the operating support needed from the City in future years will approximate \$1.1 to \$1.2 million assuming the current levels of service.
- Traditionally, the City support has come from “Non-Budgeted” advances to the Mass Transit Fund, which are reflected as an interfund loan in the General Fund Balance Sheet.***

Golf Fund Historic Revenues vs. Expenditures

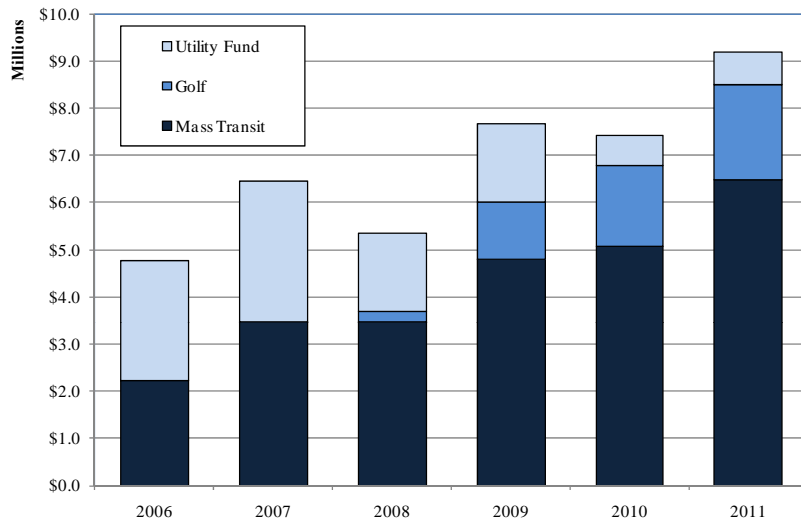


- The Golf fund was created in FY 2009 to track the profitability of the Golf operations.
- At that time, the City anticipated that the Golf Fund would eventually become self supporting.
- However, since the Golf Fund’s inception, it has required approximately \$300,000 of annual support before debt service.
 - Debt service requires another \$255,000 of annual support.
- *Traditionally, the City support has come from “Non-budgeted” advances to the Golf Fund, which are reflected as an interfund loan in the General Fund Balance Sheet.*

<u>FY</u>	<u>Revenues & Transfers In</u>	<u>Expenditures & Transfers Out</u>	<u>Debt Service</u>	<u>Revenues Over (Under) Expenditures</u>
2011	\$565,626	\$872,469	\$254,366	(\$561,209)
2010	599,448	911,324	209,423	(521,299)
2009	565,943	939,026	176,254	(549,337)
2008	NA	NA	NA	NA
2007	NA	NA	NA	NA
2006	NA	NA	NA	NA

Historic Interfund Loans due to the General Fund

Interfund Loan Balances (Due to General Fund)

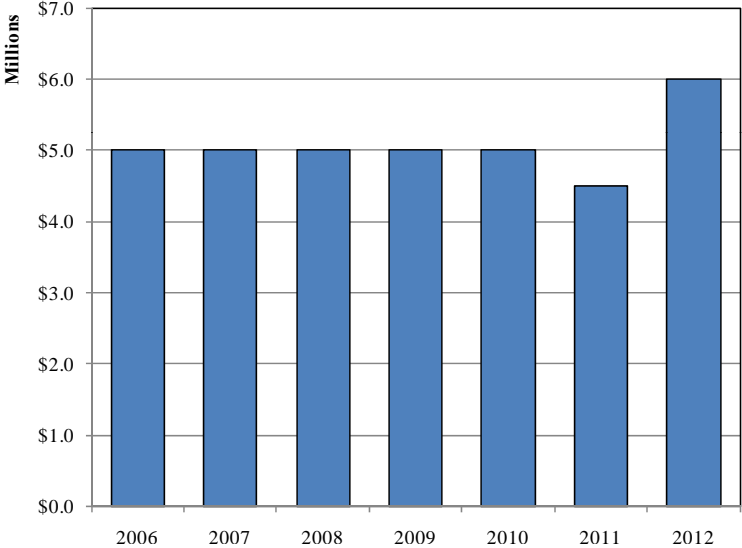


<u>FY</u>	<u>Mass Transit</u>	<u>Golf</u>	<u>Utility</u>	<u>Total</u>
2011	\$6,480,355	\$2,025,383	\$672,676	\$9,178,414
2010	5,071,396	1,724,969	637,740	7,434,105
2009	4,783,923	1,242,177	1,637,740	7,663,840
2008	3,460,861	243,047	1,637,740	5,341,648
2007	3,460,861	0	2,990,976	6,451,837
2006	2,227,973	0	2,547,274	4,775,247

- As advances were made to the Mass Transit, Utility and Golf Funds over the past six years, they have been reflected as Interfund Loans due to the General Fund.
- Since the monies have been “Advanced” and not “Transferred” from the General Fund, they do not appear on the City’s Statement of Revenues, Expenditures and Changes in Fund Balance.
- However, these “Non-budgeted Advances” have the same impact as “Non-budgeted Transfers Out” on the City’s actual Unassigned Fund Balance (i.e. Liquidity) – the Advances reflect cash being used to subsidize other funds’ operating expenditures.
- Over the past six years the Utility Fund has slowly repaid its Advances, but the Mass Transit Fund’s loan has tripled and the Golf Fund’s loan has increase by eight-fold.
- Unless the Mass Transit and Golf Funds become self supporting, the collectability of their interfund loans is in not likely.

Tax Revenue Anticipation Note Trends

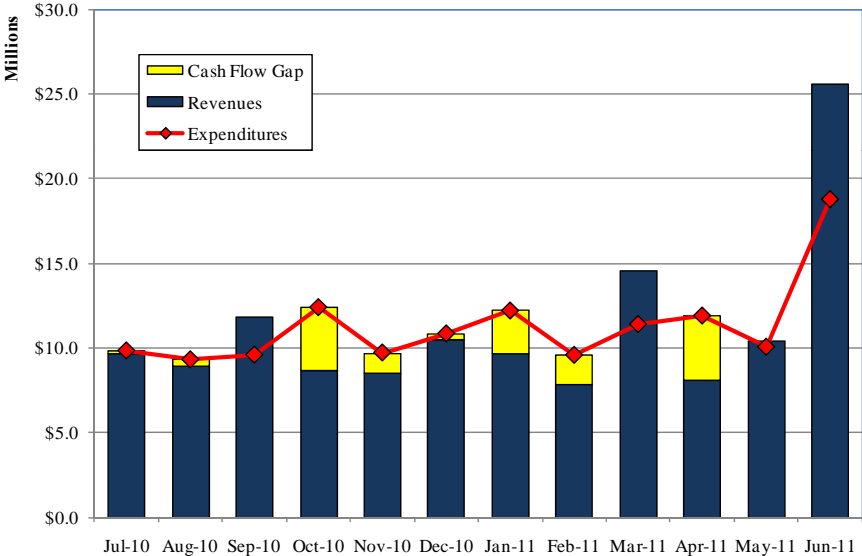
Annual Revenue Anticipation Note



- The RAN is a direct result of the City’s very low reserves or liquidity levels as discussed previously and is not considered a “Best Practice” of fiscally healthy local governments.
- Since 2006, the City has borrowed a Revenue Anticipation Note (RAN) each fiscal year approximating \$5 million.
 - In FY 2011, the RAN was \$6 million.

Monthly Cash Flow

Monthly FY 2011 Cash Flow

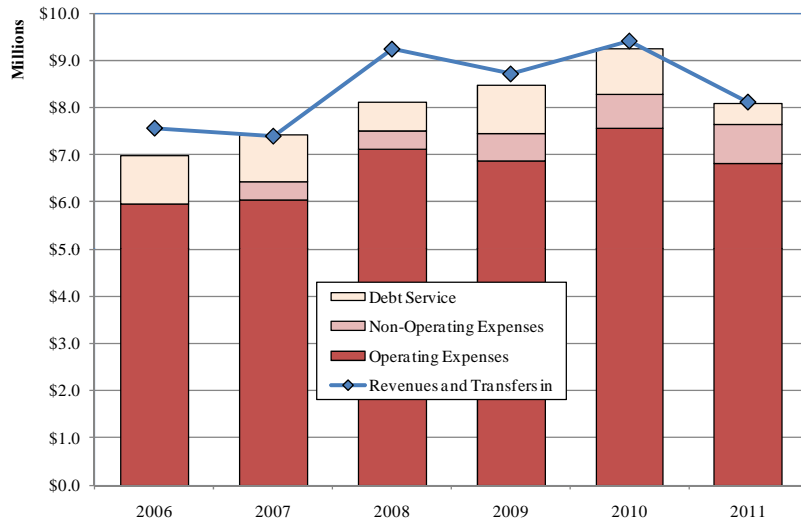


- As shown by the FY 2011 monthly cash flow projection for all governmental and enterprise funds, the City has months where revenue cash flow is not sufficient to meet expenditure cash flow (Cash Flow Gap).
- *In addition to the City’s beginning cash balance of \$2.6 million in FY 2011, this Cash Flow Gap required the City to borrow an additional \$6 million RAN in order to cash flow its expenditures.*
- *Based on FY 2011 actual results, if the City desired to eliminate the practice of borrowing the RAN it needs to begin its fiscal year with a minimum of \$9 million of reserves.*
- *This level of reserves would equate to approximately 7.1% of the City’s total General and School Fund Expenditures.*

Utility Fund Trends

Utility Fund Historic Operations

Utility Fund Revenues vs Expenditures



FY	Revenues	Transfers In	Revenues			
			Operating Expenses	Non-Operating Expenses	Available for Debt Service	Debt Service
2011	8,125,447	0	6,827,933	811,697	485,817	437,297
2010	9,419,189	0	7,564,587	706,729	1,147,873	981,697
2009	8,721,102	0	6,867,004	583,201	1,270,897	1,035,628
2008	9,248,035	0	7,113,118	384,716	1,750,201	611,492
2007	6,960,614	443,180	6,050,531	380,660	972,603	1,003,539
2006	6,263,961	1,310,347	5,968,512	0	1,605,796	1,004,710

- Prior to FY 2008 the Utility relied on General Fund transfers to provide sufficient funds to pay for all operating, non-operating and debt service expense.
- In FY 2008 a combination of rate adjustments and higher connection fee revenue allowed for the Utility Fund to become self supporting and begin to repay the General Fund for prior advances.
- The debt service of the Utility Fund has also decreased over this time period, which reflects a rapid pay down of indebtedness and primarily cash funding of its capital needs over this time frame.
- However, until the FY 2013 budget year, the Utility Fund’s rate structure and operational budgets did not effectively provide for additions to Utility Fund balance (i.e. Reserves).

Utility Fund Capital Improvement Plan

- Based on discussions with the Utility Department staff, we understand that the Utility has the following Capital Improvement Plan (CIP) over the next three fiscal years.

	FY 2013	FY 2014	FY 2015	FY2013-2015 Totals
Water Projects	\$1,872,200 74.2%	\$961,150 51.0%	\$3,316,850 71.9%	\$6,150,200 68.2%
Sewer Projects	\$650,000 25.8%	\$923,100 49.0%	\$1,296,900 28.1%	\$2,870,000 31.8%
Total Projects	\$2,522,200	\$1,884,250	\$4,613,750	\$9,020,200

- Although the City has traditionally cash funded its Utility CIP needs, we have assumed for projection purposes that the City undertakes annual borrowings for the above amounts.
 - Financing term assumes 20 year level debt service.
 - Planning interest rate of 4%.
 - Debt service on the borrowing for each fiscal year CIP need begins in the subsequent fiscal year.

Utility Fund Pro-forma Assumptions

- We have developed a high level pro-forma projection based on the anticipated CIP needs over the next three years and the following key assumptions:
 - FY 2013 budget is used as the base year.
 - No growth in expenses have been assumed. *This concept is based on the premise that any growth in other operating expenses would necessitate a corresponding adjustment into the Utility's rate structure as necessary to maintain the Utility's FY 2013 budgeted net cash flow.*
 - Connection fees have been decreased from the FY 2013 budgeted level of \$1.2 million based on the input from Utility staff.
 - Debt service for CIP borrowings is allocated to the Water and Wastewater based on the amount of the projects financed for each system.
 - The cash flow of the Utility continues to incorporate:
 - \$260,000 contribution toward the build up of a Rate Stabilization Fund; and
 - \$250,000 Payment in Lieu of Taxes (PILOT) to the General Fund.
 - Rate adjustments are applied proportionally to active accounts based on the following:
 - Approximately \$10,175 residential and 1,176 non-residential Water customers.
 - Approximately \$10,079 residential and 1,176 non-residential Wastewater customers.

Utility Fund Pro-forma Preliminary Results – Case 1

- Minimum Rates Scenario:** Based on the Pro-forma assumptions, borrowing for the Utility’s anticipated CIP needs generates the following projected rate impacts for both the Water and Wastewater systems.

	<u>Budget 2013</u>	<u>Projection 2014</u>	<u>Projection 2015</u>	<u>Projection 2016</u>
Revenue Adjustment Needed		\$240,715	\$130,077	\$798,194
Water Allocation		\$62,586	\$68,941	\$566,718
Average Monthly Impact				
Non-Residential		\$0.46	\$0.51	\$4.19
Residential		\$0.46	\$0.51	\$4.19
Monthly Residential Rate Projection	\$12.24	\$12.70	\$13.21	\$17.40
<i>% Increase</i>		3.8%	4.0%	31.7%
Wastewater:				
Wastewater Allocation		\$178,129	\$61,136	\$231,476
Average Monthly Impact				
Non-Residential		\$1.32	\$0.45	\$1.71
Residential		\$1.32	\$0.45	\$1.71
Monthly Residential Rate Projection	\$21.14	\$22.46	\$22.91	\$24.63
<i>% Increase</i>		6.2%	2.0%	7.5%

- It is important to note that the projected impact and rates above only factor in anticipated decreases in connection fees and the debt service for the Utility’s CIP needs.
- Future rate adjustments for other operating expenses would also need to be incorporated into the Utility’s rate structure as necessary to maintain the Utility’s FY 2013 budgeted cash flow.

Utility Fund Summary Projection – Case 1

- Utility Fund summary projection shown below:

	Budget <u>2013</u>	Projection <u>2014</u>	Projection <u>2015</u>	Projection <u>2016</u>	Projection <u>2017</u>	Projection <u>2018</u>
Charges for Services	\$7,953,847	\$7,953,847	\$7,953,847	\$7,953,847	\$7,953,847	\$7,953,847
Connection Fees	1,200,000	988,000	988,000	500,000	500,000	500,000
Other Revenue	264,234	264,234	264,234	264,234	264,234	264,234
Future Revenue Adjustment	NA	240,715	370,792	1,168,986	1,168,986	1,168,986
Total Operating Revenues	\$9,418,081	\$9,446,796	\$9,576,873	\$9,887,067	\$9,887,067	\$9,887,067
Operating Expenses	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>
Operating Income	\$833,982	\$862,697	\$992,774	\$1,302,968	\$1,302,968	\$1,302,968
Debt Service - Scheduled Payments	\$456,394	\$299,536	\$290,984	\$261,672	\$260,051	\$116,403
Debt Service - Projected CIP	<u>0</u>	<u>185,573</u>	<u>324,201</u>	<u>663,707</u>	<u>663,707</u>	<u>663,707</u>
Total Debt Service	\$456,394	\$485,109	\$615,186	\$925,380	\$923,758	\$780,110
Revenues After Debt Service	\$377,588	\$377,588	\$377,588	\$377,588	\$379,210	\$522,858
Applied to:						
Rate Stabilization Contribution	260,000	260,000	260,000	260,000	260,000	260,000
Contingencies	117,588	117,588	117,588	117,588	119,210	262,858

Utility Fund Pro-forma Preliminary Results – Case 2

- Alternative Rates Scenario:** Based on the Pro-forma assumptions, borrowing for the Utility’s anticipated CIP needs plus rates in approximately equal increases to provide additional \$1.5 million return to the General Fund through FY 2018.

	<u>Budget 2013</u>	<u>Projection 2014</u>	<u>Projection 2015</u>	<u>Projection 2016</u>
Revenue Adjustment Needed		\$337,962	\$360,944	\$798,161
Water Allocation		\$135,372	\$144,848	\$567,209
Average Monthly Impact				
Non-Residential		\$1.00	\$1.07	\$4.19
Residential		\$1.00	\$1.07	\$4.19
Monthly Residential Rate Projection	\$12.24	\$13.24	\$14.31	\$18.50
<i>% Increase</i>		8.2%	8.1%	29.3%
Wastewater:				
Wastewater Allocation		\$202,590	\$216,096	\$230,953
Average Monthly Impact				
Non-Residential		\$1.50	\$1.60	\$1.71
Residential		\$1.50	\$1.60	\$1.71
Monthly Residential Rate Projection	\$21.14	\$22.64	\$24.24	\$25.95
<i>% Increase</i>		7.1%	7.1%	7.1%

- It is important to note that the projected impact and rates above only factor in anticipated decreases in connection fees and the debt service for the Utility’s CIP needs.
- Future rate adjustments for other operating expenses would also need to be incorporated into the Utility’s rate structure as necessary to maintain the Utility’s FY 2013 budgeted cash flow.

Utility Fund Summary Projection – Case 2

- Utility Fund summary projection shown below with additional \$1.5 million return to the General Fund through FY 2018:

	Budget <u>2013</u>	Projection <u>2014</u>	Projection <u>2015</u>	Projection <u>2016</u>	Projection <u>2017</u>	Projection <u>2018</u>
Charges for Services	\$7,953,847	\$7,953,847	\$7,953,847	\$7,953,847	\$7,953,847	\$7,953,847
Connection Fees	1,200,000	988,000	988,000	500,000	500,000	500,000
Other Revenue	264,234	264,234	264,234	264,234	264,234	264,234
Future Revenue Adjustment	NA	337,962	698,906	1,497,067	1,497,067	1,497,067
Total Operating Revenues	\$9,418,081	\$9,544,043	\$9,904,987	\$10,215,148	\$10,215,148	\$10,215,148
Operating Expenses	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>	<u>\$8,584,099</u>
Operating Income	\$833,982	\$959,944	\$1,320,888	\$1,631,049	\$1,631,049	\$1,631,049
Debt Service - Scheduled Payments	\$456,394	\$299,536	\$290,984	\$261,672	\$260,051	\$142,318
Debt Service - Projected CIP	<u>0</u>	<u>185,573</u>	<u>324,201</u>	<u>663,707</u>	<u>663,707</u>	<u>663,707</u>
Total Debt Service	\$456,394	\$485,109	\$615,186	\$925,380	\$923,758	\$806,025
Revenues After Debt Service	\$377,588	\$474,835	\$705,702	\$705,702	\$707,291	\$825,024
Applied to:						
Rate Stabilization Contribution	260,000	260,000	260,000	260,000	260,000	260,000
Contingencies	117,588	117,588	117,588	117,588	117,588	117,588
Additional Return to General Fund		97,247	328,114	328,114	329,703	447,436

Rate of Return Calculation

- Calculation of the Rate of Return on the Utility Funds assets is shown below. All numbers are from the FY 2011 CAFR except where noted.

	Utility Fund <u>Total</u>	
Land / Improvements	\$173,898	
Construction in Progress	1,788,030	
Utility Plant in Service	25,043,011	
Vehicles	988,846	
Equipment and Machinery	1,233,230	
Less Depreciation	<u>(17,336,250)</u>	
Net Plant in Service	\$11,890,765	
Plus: Inventory	248,149	
Plus: Working Capital (45 Days O&M)	<u>1,161,133</u>	Based on FY 2013 Budget
Equals: Estimated Rate Base	\$13,300,047	
Less: Debt Outstanding	<u>(1,913,195)</u>	
Equals: Equity Financed Rate Base	\$11,386,852	
 PILOT - FY 2013	 \$250,000	
 Rate of Return	 2.20%	

Debt Portfolio

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The value of and income from investments and the cost of borrowing may vary because of changes in interest rates, foreign exchange rates, default rates, prepayment rates, securities/instruments prices, market indexes, operational or financial conditions or companies or other factors. There may be time limitations on the exercise of options or other rights in securities/instruments transactions. Past performance is not necessarily a guide to future performance. Estimates of future performance are based on assumptions that may not be realized. Actual events may differ from those assumed and changes to any assumptions may have a material impact on any projections or estimates. Other events not taken into account may occur and may significantly affect the projections or estimates. Certain assumptions may have been made for modeling purposes only to simplify the presentation and/or calculation of any projections or estimates, and Davenport does not represent that any such assumptions will reflect actual future events. Accordingly, there can be no assurance that estimated returns or projections will be realized or that actual returns or performance results will not materially differ from those estimated herein. Some of the information contained in this document may be aggregated data of transactions in securities or other financial instruments executed by Davenport that has been compiled so as not to identify the underlying transactions of any particular customer. This material may not be sold or redistributed without the prior written consent of Davenport.

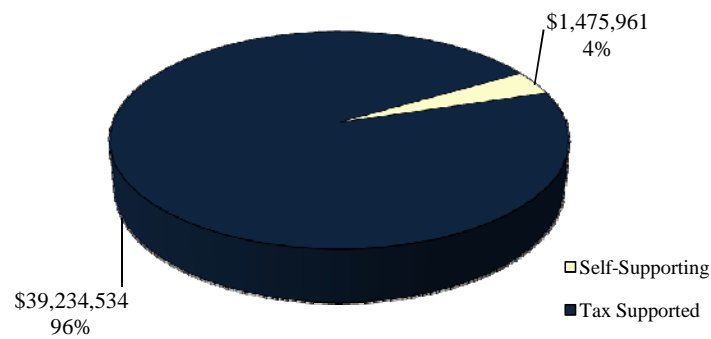
Version 07/30/12 RK DR

Outstanding Debt

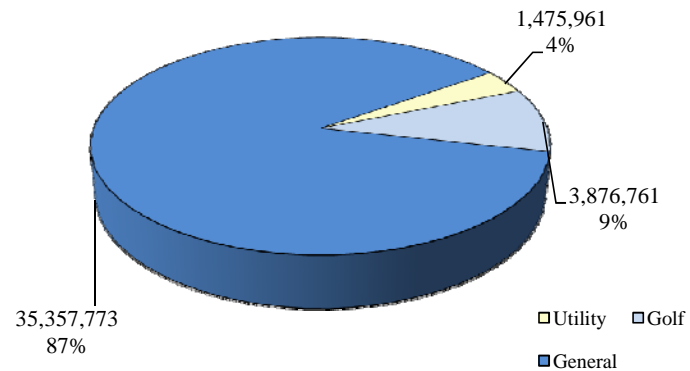
City of Petersburg, Virginia - Projected as of 6/30/2012

Description	Allocation			Outstanding
	Self-Supporting	Tax Supported		
	Public Utility	General Fund	Golf Fund	
	1,475,961	35,357,773	3,876,761	40,710,494
1 Series 2011 - Economic Development Authority of Petersburg	0	2,500,000	0	2,500,000
2 Series 2011 - General Obligation Bond (VRA - Water Facilities Revolving Fund)	0	396,000	0	396,000
3 Series 2010 - VML/VACO (Series D & F)	0	1,245,000	0	1,245,000
4 Series 2010 - General Obligation Refunding Bond	716,938	2,193,062	0	2,910,000
5 Series 2009 - General Obligation Bond (VRA Pooled Financing Program)	0	7,133,239	3,876,761	11,010,000
6 Series 2005A - General Obligation Refunding Bond	587,593	1,797,407	0	2,385,000
7 Series 2004 - General Obligation Refunding Bond	0	2,630,000	0	2,630,000
8 Series 2004B - General Obligation Refunding Bond	171,429	108,571	0	280,000
9 Series 2011 - QSCB	0	1,530,000	0	1,530,000
10 Series 2009 - QSCB	0	6,935,000	0	6,935,000
11 Series 2000 - Literary Loan	0	500,000	0	500,000
12 Series 1999 - Literary Loan	0	3,000,000	0	3,000,000
13 Series 2006 - QZAB	0	654,686	0	654,686
14 Series 2004 - QZAB	0	780,301	0	780,301
15 Series 2003 - QZAB	0	828,700	0	828,700
16 Series 2002 - QZAB	0	136,496	0	136,496
17 Series 2001 - QZAB	0	414,750	0	414,750
18 Series 2005 - 800MHz Note	0	2,574,562	0	2,574,562

Debt by Type



Debt by Fund

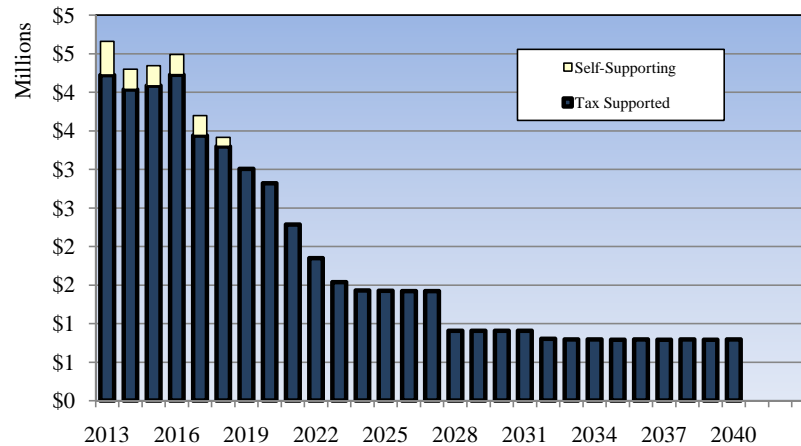


Net Outstanding Debt Service - Self Supporting vs Tax Supported

City of Petersburg, Virginia - Projected as of 6/30/2012

	Net Self-Supporting	Net Tax Supported	Net Total
Total	1,599,222	51,286,044	52,885,266
2013	438,351	4,223,632	4,661,983
2014	260,808	4,037,844	4,298,651
2015	261,938	4,083,928	4,345,866
2016	261,672	4,227,283	4,488,956
2017	260,051	3,439,204	3,699,254
2018	116,403	3,298,751	3,415,154
2019	0	3,007,690	3,007,690
2020	0	2,819,509	2,819,509
2021	0	2,284,841	2,284,841
2022	0	1,849,132	1,849,132
2023	0	1,535,982	1,535,982
2024	0	1,427,826	1,427,826
2025	0	1,425,449	1,425,449
2026	0	1,422,287	1,422,287
2027	0	1,423,008	1,423,008
2028	0	907,439	907,439
2029	0	905,745	905,745
2030	0	908,604	908,604
2031	0	905,711	905,711
2032	0	803,696	803,696
2033	0	795,107	795,107
2034	0	793,538	793,538
2035	0	790,771	790,771
2036	0	796,218	796,218
2037	0	789,607	789,607
2038	0	796,515	796,515
2039	0	791,617	791,617
2040	0	795,110	795,110

Self-Supporting vs Tax Supported Debt Service



Outstanding Debt by Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

	Self-Supporting		Tax Supported		
	Utility	Payout Ratio	General	Golf	Payout Ratio
2013	1,080,299	26.8%	32,265,183	3,811,620	8.0%
2014	849,545	42.4%	29,275,753	3,742,958	15.8%
2015	610,970	58.6%	26,158,998	3,670,775	24.0%
2016	365,733	75.2%	22,814,039	3,595,070	32.7%
2017	114,994	92.2%	20,178,880	3,515,845	39.6%
2018	0	100.0%	17,626,348	3,431,338	46.3%
2019	0	100.0%	15,318,653	3,343,310	52.4%
2020	0	100.0%	13,157,218	3,250,000	58.2%
2021	0	100.0%	11,488,293	3,151,408	62.7%
2022	0	100.0%	10,220,513	3,047,535	66.2%
2023	0	100.0%	9,248,001	2,938,380	68.9%
2024	0	100.0%	8,371,853	2,823,944	71.5%
2025	0	100.0%	7,485,364	2,704,225	74.0%
2026	0	100.0%	6,588,515	2,579,225	76.6%
2027	0	100.0%	5,678,050	2,447,183	79.3%
2028	0	100.0%	5,268,948	2,308,099	80.7%
2029	0	100.0%	4,846,188	2,161,972	82.1%
2030	0	100.0%	4,404,752	2,008,803	83.7%
2031	0	100.0%	3,949,616	1,848,592	85.2%
2032	0	100.0%	3,578,662	1,681,338	86.6%
2033	0	100.0%	3,199,718	1,505,282	88.0%
2034	0	100.0%	2,804,577	1,320,423	89.5%
2035	0	100.0%	2,393,239	1,126,761	91.0%
2036	0	100.0%	1,957,465	922,535	92.7%
2037	0	100.0%	1,505,493	709,507	94.4%
2038	0	100.0%	1,025,845	484,155	96.2%
2039	0	100.0%	526,761	248,239	98.0%
2040	0	100.0%	0	0	100.0%

Tax Supported Debt Service by Fund

	General	Golf	Total
Total	44,165,363	7,120,681	51,286,044
2013	3,969,845	253,786	4,223,632
2014	3,783,749	254,094	4,037,844
2015	3,829,803	254,125	4,083,928
2016	3,973,426	253,857	4,227,283
2017	3,185,796	253,408	3,439,204
2018	3,044,257	254,494	3,298,751
2019	2,754,096	253,594	3,007,690
2020	2,565,280	254,229	2,819,509
2021	2,030,248	254,593	2,284,841
2022	1,594,295	254,836	1,849,132
2023	1,281,006	254,976	1,535,982
2024	1,172,964	254,862	1,427,826
2025	1,170,962	254,487	1,425,449
2026	1,168,452	253,836	1,422,287
2027	1,168,410	254,598	1,423,008
2028	652,469	254,970	907,439
2029	650,799	254,946	905,745
2030	653,840	254,765	908,604
2031	651,329	254,382	905,711
2032	550,113	253,584	803,696
2033	540,939	254,168	795,107
2034	539,207	254,331	793,538
2035	536,699	254,072	790,771
2036	541,273	254,945	796,218
2037	536,186	253,421	789,607
2038	541,618	254,897	796,515
2039	537,574	254,043	791,617
2040	540,727	254,383	795,110

SUMMARY - Existing Debt Service

Projected as of 6/30/2012
City of Petersburg, Virginia

		TOTAL DEBT					
Period Ending	FY	Principal	Gross Interest	Semi-Annual Total	Less: Federal Subsidy	Net Fiscal Total	Outstanding
Total		40,710,494.45	13,473,864.07	54,184,358.52	(1,299,092.23)	52,885,266.29	
12/31/2012	2013	1,528,210.35	527,384.48	2,055,594.83	(49,051.33)		
6/30/2013	2013	2,025,182.06	679,308.48	2,704,490.54	(49,051.33)	4,661,982.71	37,157,102.04
12/31/2013	2014	1,499,132.72	493,768.26	1,992,900.98	(49,051.33)		
6/30/2014	2014	1,789,713.28	614,139.62	2,403,852.90	(49,051.33)	4,298,651.23	33,868,256.04
12/31/2014	2015	1,587,202.13	465,171.95	2,052,374.08	(49,051.33)		
6/30/2015	2015	1,840,311.32	550,178.48	2,390,489.79	(47,946.33)	4,345,866.22	30,440,742.60
12/31/2015	2016	1,763,172.31	433,675.97	2,196,848.28	(47,708.86)		
6/30/2016	2016	1,902,727.89	483,692.08	2,386,419.98	(46,603.86)	4,488,955.53	26,774,842.39
12/31/2016	2017	1,515,672.96	400,845.69	1,916,518.65	(46,603.86)		
6/30/2017	2017	1,449,450.48	425,387.99	1,874,838.47	(45,498.86)	3,699,254.39	23,809,718.96
12/31/2017	2018	2,050,879.33	372,143.79	2,423,023.11	(45,150.43)		
6/30/2018	2018	701,153.13	378,671.23	1,079,824.36	(42,543.05)	3,415,153.99	21,057,686.50
12/31/2018	2019	1,679,142.34	345,236.90	2,024,379.24	(42,194.62)		
6/30/2019	2019	716,581.73	348,510.96	1,065,092.69	(39,587.24)	3,007,690.07	18,661,962.43
12/31/2019	2020	1,527,290.29	323,228.22	1,850,518.51	(39,180.74)		
6/30/2020	2020	727,453.67	317,290.78	1,044,744.45	(36,573.36)	2,819,508.87	16,407,218.47
12/31/2020	2021	1,403,728.91	300,279.33	1,704,008.25	(36,166.85)		
6/30/2021	2021	363,787.86	286,770.87	650,558.73	(33,559.48)	2,284,840.65	14,639,701.70
12/31/2021	2022	1,276,634.41	277,880.96	1,554,515.37	(33,089.97)		
6/30/2022	2022	95,019.09	263,169.65	358,188.74	(30,482.60)	1,849,131.54	13,268,048.20
12/31/2022	2023	1,036,351.87	260,979.52	1,297,331.39	(30,013.09)		
6/30/2023	2023	45,314.80	251,566.21	296,881.01	(28,217.46)	1,535,981.85	12,186,381.53
12/31/2023	2024	939,965.91	250,371.75	1,190,337.66	(27,747.96)		
6/30/2024	2024	50,619.24	240,569.67	291,188.91	(25,952.33)	1,427,826.28	11,195,796.38
12/31/2024	2025	955,274.81	239,221.70	1,194,496.51	(25,415.75)		
6/30/2025	2025	50,932.66	229,055.72	279,988.38	(23,620.13)	1,425,449.01	10,189,588.92
12/31/2025	2026	970,592.82	227,703.16	1,198,295.98	(23,083.55)		
6/30/2026	2026	51,255.33	217,107.52	268,362.86	(21,287.92)	1,422,287.37	9,167,740.76
12/31/2026	2027	985,920.22	215,629.23	1,201,549.46	(20,696.89)		
6/30/2027	2027	56,587.53	204,469.42	261,056.95	(18,901.27)	1,423,008.25	8,125,233.01
12/31/2027	2028	491,257.29	202,822.09	694,079.38	(18,236.36)		
6/30/2028	2028	56,929.53	191,107.35	248,036.88	(16,440.73)	907,439.17	7,577,046.19
12/31/2028	2029	511,604.30	189,455.01	701,059.31	(15,775.82)		
6/30/2029	2029	57,281.63	177,160.17	234,441.80	(13,980.20)	905,745.09	7,008,160.27
12/31/2029	2030	531,961.55	175,502.67	707,464.23	(13,315.29)		
6/30/2030	2030	62,644.11	163,330.75	225,974.86	(11,519.66)	908,604.13	6,413,554.60
12/31/2030	2031	552,329.35	161,503.76	713,833.11	(10,780.88)		
6/30/2031	2031	63,017.30	148,626.42	211,643.73	(8,985.25)	905,710.71	5,798,207.95
12/31/2031	2032	488,207.95	146,756.47	634,964.43	(8,229.59)		
6/30/2032	2032	50,000.00	135,191.11	185,191.11	(8,229.59)	803,696.35	5,260,000.00
12/31/2032	2033	500,000.00	133,511.86	633,511.86	(7,473.93)		
6/30/2033	2033	55,000.00	121,543.11	176,543.11	(7,473.93)	795,107.11	4,705,000.00
12/31/2033	2034	525,000.00	119,695.93	644,695.93	(6,642.70)		
6/30/2034	2034	55,000.00	107,127.18	162,127.18	(6,642.70)	793,537.72	4,125,000.00
12/31/2034	2035	550,000.00	105,280.01	655,280.01	(5,811.47)		
6/30/2035	2035	55,000.00	92,114.38	147,114.38	(5,811.47)	790,771.44	3,520,000.00
12/31/2035	2036	580,000.00	90,267.20	670,267.20	(4,980.24)		
6/30/2036	2036	60,000.00	75,910.95	135,910.95	(4,980.24)	796,217.67	2,880,000.00
12/31/2036	2037	605,000.00	73,835.85	678,835.85	(4,046.45)		
6/30/2037	2037	60,000.00	58,863.98	118,863.98	(4,046.45)	789,606.94	2,215,000.00
12/31/2037	2038	640,000.00	56,788.88	696,788.88	(3,112.65)		
6/30/2038	2038	65,000.00	40,951.38	105,951.38	(3,112.65)	796,514.96	1,510,000.00
12/31/2038	2039	670,000.00	38,703.36	708,703.36	(2,101.04)		
6/30/2039	2039	65,000.00	22,115.86	87,115.86	(2,101.04)	791,617.13	775,000.00
12/31/2039	2040	705,000.00	19,867.83	724,867.83	(1,089.43)		
6/30/2040	2040	70,000.00	2,420.95	72,420.95	(1,089.43)	795,109.93	0.00
12/31/2040	2041	0.00	0.00	0.00	0.00		
6/30/2041	2041	0.00	0.00	0.00	0.00	0.00	0.00
12/31/2041	2042	0.00	0.00	0.00	0.00		
6/30/2042	2042	0.00	0.00	0.00	0.00	0.00	0.00
12/31/2042	2043	0.00	0.00	0.00	0.00		
6/30/2043	2043	0.00	0.00	0.00	0.00	0.00	0.00

Existing General Fund Debt Service

Projected as of 6/30/2012
City of Petersburg, Virginia

		General Fund Debt					
Period Ending	FY	Principal	Gross Interest	Semi-Annual Total	Less: Federal Subsidy	Net Fiscal Total	Outstanding
Total		35,357,773.03	10,106,681.88	45,464,454.91	(1,299,092.23)	44,165,362.68	
12/31/2012	2013	1,406,119.24	410,582.28	1,816,701.52	(49,051.33)		
6/30/2013	2013	1,686,470.31	564,776.32	2,251,246.63	(49,051.33)	3,969,845.49	32,265,183.48
12/31/2013	2014	1,372,116.65	384,847.25	1,756,963.90	(49,051.33)		
6/30/2014	2014	1,617,313.95	507,574.07	2,124,888.02	(49,051.33)	3,783,749.27	29,275,752.88
12/31/2014	2015	1,455,226.50	361,228.28	1,816,454.79	(49,051.33)		
6/30/2015	2015	1,661,528.52	448,816.96	2,110,345.48	(47,946.33)	3,829,802.61	26,158,997.86
12/31/2015	2016	1,626,201.66	335,036.70	1,961,238.36	(47,708.86)		
6/30/2016	2016	1,718,757.59	387,743.25	2,106,500.84	(46,603.86)	3,973,426.48	22,814,038.61
12/31/2016	2017	1,373,670.96	307,699.28	1,681,370.25	(46,603.86)		
6/30/2017	2017	1,261,487.75	335,040.75	1,596,528.50	(45,498.86)	3,185,796.03	20,178,879.89
12/31/2017	2018	1,851,378.29	284,658.96	2,136,037.25	(45,150.43)		
6/30/2018	2018	701,153.13	294,760.58	995,913.71	(42,543.05)	3,044,257.47	17,626,348.47
12/31/2018	2019	1,591,114.17	261,326.25	1,852,440.41	(42,194.62)		
6/30/2019	2019	716,581.73	266,856.03	983,437.76	(39,587.24)	2,754,096.31	15,318,652.57
12/31/2019	2020	1,433,980.44	241,573.28	1,675,553.72	(39,180.74)		
6/30/2020	2020	727,453.67	238,026.92	965,480.59	(36,573.36)	2,565,280.21	13,157,218.47
12/31/2020	2021	1,305,137.36	221,015.47	1,526,152.83	(36,166.85)		
6/30/2021	2021	363,787.86	210,033.41	573,821.27	(33,559.48)	2,030,247.77	11,488,293.25
12/31/2021	2022	1,172,761.17	201,143.51	1,373,904.67	(33,089.97)		
6/30/2022	2022	95,019.09	188,944.29	283,963.38	(30,482.60)	1,594,295.49	10,220,512.99
12/31/2022	2023	927,196.94	186,754.16	1,113,951.10	(30,013.09)		
6/30/2023	2023	45,314.80	179,970.70	225,285.50	(28,217.46)	1,281,006.05	9,248,001.25
12/31/2023	2024	825,529.29	178,776.24	1,004,305.53	(27,747.96)		
6/30/2024	2024	50,619.24	171,739.34	222,358.58	(25,952.33)	1,172,963.82	8,371,852.72
12/31/2024	2025	835,556.50	170,391.37	1,005,947.87	(25,415.75)		
6/30/2025	2025	50,932.66	163,117.12	214,049.78	(23,620.13)	1,170,961.77	7,485,363.57
12/31/2025	2026	845,592.82	161,764.56	1,007,357.38	(23,083.55)		
6/30/2026	2026	51,255.33	154,210.29	205,465.63	(21,287.92)	1,168,451.54	6,588,515.41
12/31/2026	2027	853,877.97	152,732.00	1,006,609.97	(20,696.89)		
6/30/2027	2027	56,587.53	144,810.53	201,398.06	(18,901.27)	1,168,409.88	5,678,049.91
12/31/2027	2028	352,172.78	143,163.20	495,335.98	(18,236.36)		
6/30/2028	2028	56,929.53	134,880.46	191,809.99	(16,440.73)	652,468.88	5,268,947.60
12/31/2028	2029	365,477.54	133,228.11	498,705.65	(15,775.82)		
6/30/2029	2029	57,281.63	124,567.74	181,849.37	(13,980.20)	650,799.00	4,846,188.44
12/31/2029	2030	378,792.54	122,910.24	501,702.78	(13,315.29)		
6/30/2030	2030	62,644.11	114,327.66	176,971.78	(11,519.66)	653,839.60	4,404,751.79
12/31/2030	2031	392,118.08	112,500.68	504,618.76	(10,780.88)		
6/30/2031	2031	63,017.30	103,459.17	166,476.47	(8,985.25)	651,329.10	3,949,616.40
12/31/2031	2032	320,954.43	101,589.22	422,543.65	(8,229.59)		
6/30/2032	2032	50,000.00	94,028.03	144,028.03	(8,229.59)	550,112.50	3,578,661.97
12/31/2032	2033	323,943.66	92,348.78	416,292.44	(7,473.93)		
6/30/2033	2033	55,000.00	84,594.38	139,594.38	(7,473.93)	540,938.97	3,199,718.31
12/31/2033	2034	340,140.85	82,747.20	422,888.05	(6,642.70)		
6/30/2034	2034	55,000.00	74,604.07	129,604.07	(6,642.70)	539,206.73	2,804,577.47
12/31/2034	2035	356,338.03	72,756.90	429,094.92	(5,811.47)		
6/30/2035	2035	55,000.00	64,227.05	119,227.05	(5,811.47)	536,699.04	2,393,239.44
12/31/2035	2036	375,774.65	62,379.88	438,154.52	(4,980.24)		
6/30/2036	2036	60,000.00	53,078.64	113,078.64	(4,980.24)	541,272.69	1,957,464.79
12/31/2036	2037	391,971.83	51,003.54	442,975.37	(4,046.45)		
6/30/2037	2037	60,000.00	41,303.46	101,303.46	(4,046.45)	536,185.94	1,505,492.96
12/31/2037	2038	414,647.89	39,228.36	453,876.25	(3,112.65)		
6/30/2038	2038	65,000.00	28,967.44	93,967.44	(3,112.65)	541,618.39	1,025,845.07
12/31/2038	2039	434,084.51	26,719.42	460,803.93	(2,101.04)		
6/30/2039	2039	65,000.00	15,972.59	80,972.59	(2,101.04)	537,574.44	526,760.56
12/31/2039	2040	456,760.56	13,724.56	470,485.13	(1,089.43)		
6/30/2040	2040	70,000.00	2,420.95	72,420.95	(1,089.43)	540,727.22	0.00
12/31/2040	2041	0.00	0.00	0.00	0.00		
6/30/2041	2041	0.00	0.00	0.00	0.00	0.00	0.00
12/31/2041	2042	0.00	0.00	0.00	0.00		
6/30/2042	2042	0.00	0.00	0.00	0.00	0.00	0.00
12/31/2042	2043	0.00	0.00	0.00	0.00		
6/30/2043	2043	0.00	0.00	0.00	0.00	0.00	0.00

Public Utility Debt Service

Projected as of 6/30/2012
City of Petersburg, Virginia

		Public Utility Debt				
Period Ending	FY	Principal	Gross Interest	Semi-Annual Total	Net Fiscal Total	Outstanding
	Total	1,475,960.86	123,261.53	1,599,222.39	1,599,222.39	
12/31/2012	2013	56,950.27	21,693.27	78,643.53		
6/30/2013	2013	338,711.75	20,995.62	359,707.37	438,350.91	1,080,298.84
12/31/2013	2014	58,354.10	15,384.47	73,738.57		
6/30/2014	2014	172,399.33	14,669.64	187,068.97	260,807.54	849,545.41
12/31/2014	2015	59,792.53	12,047.76	71,840.28		
6/30/2015	2015	178,782.80	11,315.30	190,098.10	261,938.38	610,970.09
12/31/2015	2016	61,266.42	8,593.05	69,859.47		
6/30/2016	2016	183,970.30	7,842.54	191,812.84	261,672.31	365,733.36
12/31/2016	2017	62,776.64	5,040.11	67,816.75		
6/30/2017	2017	187,962.72	4,271.10	192,233.82	260,050.57	114,994.00
12/31/2017	2018	114,994.00	1,408.68	116,402.68		
6/30/2018	2018	0.00	0.00	0.00	116,402.68	0.00
12/31/2018	2019	0.00	0.00	0.00		
6/30/2019	2019	0.00	0.00	0.00	0.00	0.00
12/31/2019	2020	0.00	0.00	0.00		
6/30/2020	2020	0.00	0.00	0.00	0.00	0.00
12/31/2020	2021	0.00	0.00	0.00		
6/30/2021	2021	0.00	0.00	0.00	0.00	0.00
12/31/2021	2022	0.00	0.00	0.00		
6/30/2022	2022	0.00	0.00	0.00	0.00	0.00
12/31/2022	2023	0.00	0.00	0.00		
6/30/2023	2023	0.00	0.00	0.00	0.00	0.00
12/31/2023	2024	0.00	0.00	0.00		
6/30/2024	2024	0.00	0.00	0.00	0.00	0.00
12/31/2024	2025	0.00	0.00	0.00		
6/30/2025	2025	0.00	0.00	0.00	0.00	0.00
12/31/2025	2026	0.00	0.00	0.00		
6/30/2026	2026	0.00	0.00	0.00	0.00	0.00
12/31/2026	2027	0.00	0.00	0.00		
6/30/2027	2027	0.00	0.00	0.00	0.00	0.00
12/31/2027	2028	0.00	0.00	0.00		
6/30/2028	2028	0.00	0.00	0.00	0.00	0.00
12/31/2028	2029	0.00	0.00	0.00		
6/30/2029	2029	0.00	0.00	0.00	0.00	0.00
12/31/2029	2030	0.00	0.00	0.00		
6/30/2030	2030	0.00	0.00	0.00	0.00	0.00
12/31/2030	2031	0.00	0.00	0.00		
6/30/2031	2031	0.00	0.00	0.00	0.00	0.00
12/31/2031	2032	0.00	0.00	0.00		
6/30/2032	2032	0.00	0.00	0.00	0.00	0.00
12/31/2032	2033	0.00	0.00	0.00		
6/30/2033	2033	0.00	0.00	0.00	0.00	0.00
12/31/2033	2034	0.00	0.00	0.00		
6/30/2034	2034	0.00	0.00	0.00	0.00	0.00
12/31/2034	2035	0.00	0.00	0.00		
6/30/2035	2035	0.00	0.00	0.00	0.00	0.00
12/31/2035	2036	0.00	0.00	0.00		
6/30/2036	2036	0.00	0.00	0.00	0.00	0.00
12/31/2036	2037	0.00	0.00	0.00		
6/30/2037	2037	0.00	0.00	0.00	0.00	0.00
12/31/2037	2038	0.00	0.00	0.00		
6/30/2038	2038	0.00	0.00	0.00	0.00	0.00
12/31/2038	2039	0.00	0.00	0.00		
6/30/2039	2039	0.00	0.00	0.00	0.00	0.00
12/31/2039	2040	0.00	0.00	0.00		
6/30/2040	2040	0.00	0.00	0.00	0.00	0.00
12/31/2040	2041	0.00	0.00	0.00		
6/30/2041	2041	0.00	0.00	0.00	0.00	0.00
12/31/2041	2042	0.00	0.00	0.00		
6/30/2042	2042	0.00	0.00	0.00	0.00	0.00
12/31/2042	2043	0.00	0.00	0.00		
6/30/2043	2043	0.00	0.00	0.00	0.00	0.00

Golf Fund Debt Service

Projected as of 6/30/2012
City of Petersburg, Virginia

Period Ending	FY	Golf Fund Debt				Outstanding
		Principal	Interest	Semi-Annual Total	Fiscal Total	
Total		3,876,760.56	3,243,920.66	7,120,681.22	7,120,681.22	
12/31/2012	2013	65,140.85	95,108.94	160,249.78		
6/30/2013	2013	0.00	93,536.54	93,536.54	253,786.32	3,811,619.72
12/31/2013	2014	68,661.97	93,536.54	162,198.51		
6/30/2014	2014	0.00	91,895.91	91,895.91	254,094.42	3,742,957.75
12/31/2014	2015	72,183.10	91,895.91	164,079.01		
6/30/2015	2015	0.00	90,046.22	90,046.22	254,125.23	3,670,774.65
12/31/2015	2016	75,704.23	90,046.22	165,750.44		
6/30/2016	2016	0.00	88,106.30	88,106.30	253,856.74	3,595,070.42
12/31/2016	2017	79,225.35	88,106.30	167,331.65		
6/30/2017	2017	0.00	86,076.15	86,076.15	253,407.80	3,515,845.07
12/31/2017	2018	84,507.04	86,076.15	170,583.19		
6/30/2018	2018	0.00	83,910.65	83,910.65	254,493.85	3,431,338.03
12/31/2018	2019	88,028.17	83,910.65	171,938.82		
6/30/2019	2019	0.00	81,654.93	81,654.93	253,593.76	3,343,309.86
12/31/2019	2020	93,309.86	81,654.93	174,964.79		
6/30/2020	2020	0.00	79,263.87	79,263.87	254,228.66	3,250,000.00
12/31/2020	2021	98,591.55	79,263.87	177,855.42		
6/30/2021	2021	0.00	76,737.46	76,737.46	254,592.87	3,151,408.45
12/31/2021	2022	103,873.24	76,737.46	180,610.70		
6/30/2022	2022	0.00	74,225.36	74,225.36	254,836.05	3,047,535.21
12/31/2022	2023	109,154.93	74,225.36	183,380.29		
6/30/2023	2023	0.00	71,595.51	71,595.51	254,975.80	2,938,380.28
12/31/2023	2024	114,436.62	71,595.51	186,032.13		
6/30/2024	2024	0.00	68,830.33	68,830.33	254,862.46	2,823,943.66
12/31/2024	2025	119,718.31	68,830.33	188,548.64		
6/30/2025	2025	0.00	65,938.60	65,938.60	254,487.24	2,704,225.35
12/31/2025	2026	125,000.00	65,938.60	190,938.60		
6/30/2026	2026	0.00	62,897.23	62,897.23	253,835.83	2,579,225.35
12/31/2026	2027	132,042.25	62,897.23	194,939.48		
6/30/2027	2027	0.00	59,658.89	59,658.89	254,598.37	2,447,183.10
12/31/2027	2028	139,084.51	59,658.89	198,743.40		
6/30/2028	2028	0.00	56,226.89	56,226.89	254,970.29	2,308,098.59
12/31/2028	2029	146,126.76	56,226.89	202,353.65		
6/30/2029	2029	0.00	52,592.43	52,592.43	254,946.08	2,161,971.83
12/31/2029	2030	153,169.01	52,592.43	205,761.44		
6/30/2030	2030	0.00	49,003.08	49,003.08	254,764.53	2,008,802.82
12/31/2030	2031	160,211.27	49,003.08	209,214.35		
6/30/2031	2031	0.00	45,167.25	45,167.25	254,381.61	1,848,591.55
12/31/2031	2032	167,253.52	45,167.25	212,420.77		
6/30/2032	2032	0.00	41,163.07	41,163.07	253,583.85	1,681,338.03
12/31/2032	2033	176,056.34	41,163.07	217,219.41		
6/30/2033	2033	0.00	36,948.73	36,948.73	254,168.14	1,505,281.69
12/31/2033	2034	184,859.15	36,948.73	221,807.88		
6/30/2034	2034	0.00	32,523.11	32,523.11	254,330.99	1,320,422.54
12/31/2034	2035	193,661.97	32,523.11	226,185.08		
6/30/2035	2035	0.00	27,887.32	27,887.32	254,072.40	1,126,760.56
12/31/2035	2036	204,225.35	27,887.32	232,112.68		
6/30/2036	2036	0.00	22,832.31	22,832.31	254,944.98	922,535.21
12/31/2036	2037	213,028.17	22,832.31	235,860.48		
6/30/2037	2037	0.00	17,560.52	17,560.52	253,421.00	709,507.04
12/31/2037	2038	225,352.11	17,560.52	242,912.63		
6/30/2038	2038	0.00	11,983.94	11,983.94	254,896.57	484,154.93
12/31/2038	2039	235,915.49	11,983.94	247,899.43		
6/30/2039	2039	0.00	6,143.27	6,143.27	254,042.70	248,239.44
12/31/2039	2040	248,239.44	6,143.27	254,382.70		
6/30/2040	2040	0.00	0.00	0.00	254,382.70	0.00
12/31/2040	2041	0.00	0.00	0.00		
6/30/2041	2041	0.00	0.00	0.00	0.00	0.00
12/31/2041	2042	0.00	0.00	0.00		
6/30/2042	2042	0.00	0.00	0.00	0.00	0.00
12/31/2042	2043	0.00	0.00	0.00		
6/30/2043	2043	0.00	0.00	0.00	0.00	0.00

Series 2011 - Economic Development Authority of Petersburg

Note: City has provided general obligation credit for Note

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 2,500,000

Prepayment		Need to confirm			Semi-Annual	Annual		FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			2,500,000.00	778,124.36	3,278,124.36	3,278,124.36		2,500,000.00	778,124.36	3,278,124.36
2013	8/29/2012			53,000.00	53,000.00					
2013	2/28/2013			53,000.00	53,000.00	106,000.00	2,500,000.00	0.00	106,000.00	106,000.00
2014	8/28/2013			53,000.00	53,000.00					
2014	2/28/2014			53,000.00	53,000.00	106,000.00	2,500,000.00	0.00	106,000.00	106,000.00
2015	8/28/2014			53,000.00	53,000.00					
2015	2/28/2015			53,000.00	53,000.00	106,000.00	2,500,000.00	0.00	106,000.00	106,000.00
2016	8/28/2015			53,000.00	53,000.00					
2016	2/28/2016			53,000.00	53,000.00	106,000.00	2,500,000.00	0.00	106,000.00	106,000.00
2017	8/28/2016			53,000.00	53,000.00					
2017	2/28/2017	4.240%	222,860.26	53,000.00	275,860.26	328,860.26	2,277,139.74	222,860.26	106,000.00	328,860.26
2018	8/28/2017	4.240%	232,309.54	48,275.36	280,584.90					
2018	2/28/2018	4.240%	237,234.50	43,350.40	280,584.90	561,169.80	1,807,595.70	469,544.04	91,625.76	561,169.80
2019	8/28/2018	4.240%	242,263.87	38,321.03	280,584.90					
2019	2/28/2019	4.240%	247,399.87	33,185.03	280,584.90	561,169.80	1,317,931.96	489,663.74	71,506.06	561,169.80
2020	8/28/2019	4.240%	252,644.74	27,940.16	280,584.90					
2020	2/28/2020	4.240%	258,000.81	22,584.09	280,584.90	561,169.80	807,286.41	510,645.55	50,524.25	561,169.80
2021	8/28/2020	4.240%	263,470.43	17,114.47	280,584.90					
2021	2/28/2021	4.240%	269,056.00	11,528.90	280,584.90	561,169.80	274,759.98	532,526.43	28,643.37	561,169.80
2022	8/28/2021	4.240%	274,759.98	5,824.91	280,584.89					
2022	2/28/2022			0.00	0.00	280,584.89	0.00	274,759.98	5,824.91	280,584.89
2023	8/28/2022			0.00	0.00					
2023	2/28/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	8/28/2023			0.00	0.00					
2024	2/28/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	8/28/2024			0.00	0.00					
2025	2/28/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	8/28/2025			0.00	0.00					
2026	2/28/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	8/28/2026			0.00	0.00					
2027	2/28/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	8/28/2027			0.00	0.00					
2028	2/28/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	8/28/2028			0.00	0.00					
2029	2/28/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	8/28/2029			0.00	0.00					
2030	2/28/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	8/28/2030			0.00	0.00					
2031	2/28/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	8/28/2031			0.00	0.00					
2032	2/28/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	8/28/2032			0.00	0.00					
2033	2/28/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	8/28/2033			0.00	0.00					
2034	2/28/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	8/28/2034			0.00	0.00					
2035	2/28/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	8/28/2035			0.00	0.00					
2036	2/28/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	8/28/2036			0.00	0.00					
2037	2/28/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	8/28/2037			0.00	0.00					
2038	2/28/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	8/28/2038			0.00	0.00					
2039	2/28/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	8/28/2039			0.00	0.00					
2040	2/28/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	8/28/2040			0.00	0.00					
2041	2/28/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	8/28/2041			0.00	0.00					
2042	2/28/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2011 - General Obligation Bond (VRA - Water Facilities Revolving Fund)

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 396,000

Prepayment		Anytime at 100%			Semi-Annual	Annual	FY Basis			
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			396,000.00	126,658.45	522,658.45	522,658.45		396,000.00	126,658.45	522,658.45
2013	10/1/2012	2.930%	7,600.10	5,801.40	13,401.50					
2013	4/1/2013	2.930%	7,711.44	5,690.06	13,401.50	26,803.00	380,688.46	15,311.54	11,491.46	26,803.00
2014	10/1/2013	2.930%	7,824.41	5,577.09	13,401.50					
2014	4/1/2014	2.930%	7,939.04	5,462.46	13,401.50	26,803.00	364,925.00	15,763.46	11,039.54	26,803.00
2015	10/1/2014	2.930%	8,055.35	5,346.15	13,401.50					
2015	4/1/2015	2.930%	8,173.36	5,228.14	13,401.50	26,803.00	348,696.30	16,228.71	10,574.29	26,803.00
2016	10/1/2015	2.930%	8,293.10	5,108.40	13,401.50					
2016	4/1/2016	2.930%	8,414.59	4,986.91	13,401.50	26,803.00	331,988.60	16,707.69	10,095.31	26,803.00
2017	10/1/2016	2.930%	8,537.87	4,863.63	13,401.50					
2017	4/1/2017	2.930%	8,662.95	4,738.55	13,401.50	26,803.00	314,787.79	17,200.81	9,602.19	26,803.00
2018	10/1/2017	2.930%	8,789.86	4,611.64	13,401.50					
2018	4/1/2018	2.930%	8,918.63	4,482.87	13,401.50	26,803.00	297,079.30	17,708.49	9,094.51	26,803.00
2019	10/1/2018	2.930%	9,049.29	4,352.21	13,401.50					
2019	4/1/2019	2.930%	9,181.86	4,219.64	13,401.50	26,803.00	278,848.15	18,231.15	8,571.85	26,803.00
2020	10/1/2019	2.930%	9,316.37	4,085.13	13,401.50					
2020	4/1/2020	2.930%	9,452.86	3,948.64	13,401.50	26,803.00	260,078.92	18,769.23	8,033.77	26,803.00
2021	10/1/2020	2.930%	9,591.34	3,810.16	13,401.50					
2021	4/1/2021	2.930%	9,731.86	3,669.64	13,401.50	26,803.00	240,755.72	19,323.20	7,479.80	26,803.00
2022	10/1/2021	2.930%	9,874.43	3,527.07	13,401.50					
2022	4/1/2022	2.930%	10,019.09	3,382.41	13,401.50	26,803.00	220,862.20	19,893.52	6,909.48	26,803.00
2023	10/1/2022	2.930%	10,165.87	3,235.63	13,401.50					
2023	4/1/2023	2.930%	10,314.80	3,086.70	13,401.50	26,803.00	200,381.53	20,480.67	6,322.33	26,803.00
2024	10/1/2023	2.930%	10,465.91	2,935.59	13,401.50					
2024	4/1/2024	2.930%	10,619.24	2,782.26	13,401.50	26,803.00	179,296.38	21,085.15	5,717.85	26,803.00
2025	10/1/2024	2.930%	10,774.81	2,626.69	13,401.50					
2025	4/1/2025	2.930%	10,932.66	2,468.84	13,401.50	26,803.00	157,588.92	21,707.47	5,095.53	26,803.00
2026	10/1/2025	2.930%	11,092.82	2,308.68	13,401.50					
2026	4/1/2026	2.930%	11,255.33	2,146.17	13,401.50	26,803.00	135,240.76	22,348.15	4,454.85	26,803.00
2027	10/1/2026	2.930%	11,420.22	1,981.28	13,401.50					
2027	4/1/2027	2.930%	11,587.53	1,813.97	13,401.50	26,803.00	112,233.01	23,007.75	3,795.25	26,803.00
2028	10/1/2027	2.930%	11,757.29	1,644.21	13,401.50					
2028	4/1/2028	2.930%	11,929.53	1,471.97	13,401.50	26,803.00	88,546.19	23,686.82	3,116.18	26,803.00
2029	10/1/2028	2.930%	12,104.30	1,297.20	13,401.50					
2029	4/1/2029	2.930%	12,281.63	1,119.87	13,401.50	26,803.00	64,160.27	24,385.92	2,417.08	26,803.00
2030	10/1/2029	2.930%	12,461.55	939.95	13,401.50					
2030	4/1/2030	2.930%	12,644.11	757.39	13,401.50	26,803.00	39,054.60	25,105.67	1,697.33	26,803.00
2031	10/1/2030	2.930%	12,829.35	572.15	13,401.50					
2031	4/1/2031	2.930%	13,017.30	384.20	13,401.50	26,803.00	13,207.95	25,846.65	956.35	26,803.00
2032	10/1/2031	2.930%	13,207.95	193.50	13,401.45					
2032	4/1/2032			0.00	0.00	13,401.45	0.00	13,207.95	193.50	13,401.45
2033	10/1/2032			0.00	0.00					
2033	4/1/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	10/1/2033			0.00	0.00					
2034	4/1/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	10/1/2034			0.00	0.00					
2035	4/1/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	10/1/2035			0.00	0.00					
2036	4/1/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	10/1/2036			0.00	0.00					
2037	4/1/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	10/1/2037			0.00	0.00					
2038	4/1/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	10/1/2038			0.00	0.00					
2039	4/1/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	10/1/2039			0.00	0.00					
2040	4/1/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	10/1/2040			0.00	0.00					
2041	4/1/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	10/1/2041			0.00	0.00					
2042	4/1/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2010 - VML/VACO (Series D & F)

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 1,275,000

Prepayment February 15, 2021 @ 100%

FY	Date	Coupon	Principal	Interest	Coupon	Principal	Interest	Semi-Annual Total	Federal Subsidy	Annual Total	Outstanding	FY Basis Principal	Interest	Total
Total			1,155,000.00	1,359,279.95		90,000.00	6,000.00	2,610,279.95	(611,675.98)	1,998,603.97		1,245,000.00	753,603.97	1,998,603.97
2013	8/15/2012			36,752.95			1,200.00	37,952.95	(16,538.83)					
2013	2/15/2013			36,752.95	2.000%	30,000.00	1,200.00	67,952.95	(16,538.83)	72,828.25	1,215,000.00	30,000.00	42,828.25	72,828.25
2014	8/15/2013			36,752.95			900.00	37,652.95	(16,538.83)					
2014	2/15/2014			36,752.95	3.000%	30,000.00	900.00	67,652.95	(16,538.83)	72,228.25	1,185,000.00	30,000.00	42,228.25	72,228.25
2015	8/15/2014			36,752.95			450.00	37,202.95	(16,538.83)					
2015	2/15/2015	3.518%	30,000.00	36,752.95			450.00	67,202.95	(16,538.83)	71,328.25	1,155,000.00	30,000.00	41,328.25	71,328.25
2016	8/15/2015			36,225.25			450.00	36,675.25	(16,301.36)					
2016	2/15/2016			36,225.25	3.000%	30,000.00	450.00	66,675.25	(16,301.36)	70,747.78	1,125,000.00	30,000.00	40,747.78	70,747.78
2017	8/15/2016			36,225.25				36,225.25	(16,301.36)					
2017	2/15/2017	5.162%	30,000.00	36,225.25				66,225.25	(16,301.36)	69,847.78	1,095,000.00	30,000.00	39,847.78	69,847.78
2018	8/15/2017			35,450.95				35,450.95	(15,952.93)					
2018	2/15/2018	5.162%	30,000.00	35,450.95				65,450.95	(15,952.93)	68,996.05	1,065,000.00	30,000.00	38,996.05	68,996.05
2019	8/15/2018			34,676.65				34,676.65	(15,604.49)					
2019	2/15/2019	5.162%	35,000.00	34,676.65				69,676.65	(15,604.49)	73,144.32	1,030,000.00	35,000.00	38,144.32	73,144.32
2020	8/15/2019			33,773.30				33,773.30	(15,197.99)					
2020	2/15/2020	5.162%	35,000.00	33,773.30				68,773.30	(15,197.99)	72,150.63	995,000.00	35,000.00	37,150.63	72,150.63
2021	8/15/2020			32,869.95				32,869.95	(14,791.48)					
2021	2/15/2021	5.962%	35,000.00	32,869.95				67,869.95	(14,791.48)	71,156.95	960,000.00	35,000.00	36,156.95	71,156.95
2022	8/15/2021			31,826.60				31,826.60	(14,321.97)					
2022	2/15/2022	5.962%	35,000.00	31,826.60				66,826.60	(14,321.97)	70,009.26	925,000.00	35,000.00	35,009.26	70,009.26
2023	8/15/2022			30,783.25				30,783.25	(13,852.46)					
2023	2/15/2023	5.962%	35,000.00	30,783.25				65,783.25	(13,852.46)	68,861.58	890,000.00	35,000.00	33,861.58	68,861.58
2024	8/15/2023			29,739.90				29,739.90	(13,382.96)					
2024	2/15/2024	5.962%	40,000.00	29,739.90				69,739.90	(13,382.96)	72,713.89	850,000.00	40,000.00	32,713.89	72,713.89
2025	8/15/2024			28,547.50				28,547.50	(12,846.38)					
2025	2/15/2025	5.962%	40,000.00	28,547.50				68,547.50	(12,846.38)	71,402.25	810,000.00	40,000.00	31,402.25	71,402.25
2026	8/15/2025			27,355.10				27,355.10	(12,309.80)					
2026	2/15/2026	6.567%	40,000.00	27,355.10				67,355.10	(12,309.80)	70,090.61	770,000.00	40,000.00	30,090.61	70,090.61
2027	8/15/2026			26,041.70				26,041.70	(11,718.77)					
2027	2/15/2027	6.567%	45,000.00	26,041.70				71,041.70	(11,718.77)	73,645.87	725,000.00	45,000.00	28,645.87	73,645.87
2028	8/15/2027			24,564.13				24,564.13	(11,053.86)					
2028	2/15/2028	6.567%	45,000.00	24,564.13				69,564.13	(11,053.86)	72,020.54	680,000.00	45,000.00	27,020.54	72,020.54
2029	8/15/2028			23,086.55				23,086.55	(10,388.95)					
2029	2/15/2029	6.567%	45,000.00	23,086.55				68,086.55	(10,388.95)	70,395.21	635,000.00	45,000.00	25,395.21	70,395.21
2030	8/15/2029			21,608.98				21,608.98	(9,724.04)					
2030	2/15/2030	6.567%	50,000.00	21,608.98				71,608.98	(9,724.04)	73,769.87	585,000.00	50,000.00	23,769.87	73,769.87
2031	8/15/2030			19,967.23				19,967.23	(8,985.25)					
2031	2/15/2031	6.717%	50,000.00	19,967.23				69,967.23	(8,985.25)	71,963.95	535,000.00	50,000.00	21,963.95	71,963.95
2032	8/15/2031			18,287.98				18,287.98	(8,229.59)					
2032	2/15/2032	6.717%	50,000.00	18,287.98				68,287.98	(8,229.59)	70,116.77	485,000.00	50,000.00	20,116.77	70,116.77
2033	8/15/2032			16,608.73				16,608.73	(7,473.93)					
2033	2/15/2033	6.717%	55,000.00	16,608.73				71,608.73	(7,473.93)	73,269.60	430,000.00	55,000.00	18,269.60	73,269.60
2034	8/15/2033			14,761.55				14,761.55	(6,642.70)					
2034	2/15/2034	6.717%	55,000.00	14,761.55				69,761.55	(6,642.70)	71,237.71	375,000.00	55,000.00	16,237.71	71,237.71
2035	8/15/2034			12,914.38				12,914.38	(5,811.47)					
2035	2/15/2035	6.717%	55,000.00	12,914.38				67,914.38	(5,811.47)	69,205.81	320,000.00	55,000.00	14,205.81	69,205.81
2036	8/15/2035			11,067.20				11,067.20	(4,980.24)					
2036	2/15/2036	6.917%	60,000.00	11,067.20				71,067.20	(4,980.24)	72,173.92	260,000.00	60,000.00	12,173.92	72,173.92
2037	8/15/2036			8,992.10				8,992.10	(4,046.45)					
2037	2/15/2037	6.917%	60,000.00	8,992.10				68,992.10	(4,046.45)	69,891.31	200,000.00	60,000.00	9,891.31	69,891.31
2038	8/15/2037			6,917.00				6,917.00	(3,112.65)					
2038	2/15/2038	6.917%	65,000.00	6,917.00				71,917.00	(3,112.65)	72,608.70	135,000.00	65,000.00	7,608.70	72,608.70
2039	8/15/2038			4,668.98				4,668.98	(2,101.04)					
2039	2/15/2039	6.917%	65,000.00	4,668.98				69,668.98	(2,101.04)	70,135.87	70,000.00	65,000.00	5,135.87	70,135.87
2040	8/15/2039			2,420.95				2,420.95	(1,089.43)					
2040	2/15/2040	6.917%	70,000.00	2,420.95				72,420.95	(1,089.43)	72,663.05	0.00	70,000.00	2,663.05	72,663.05
2041	8/15/2040			0.00				0.00						
2041	2/15/2041			0.00				0.00		0.00	0.00	0.00	0.00	0.00
2042	8/15/2041			0.00				0.00						
2042	2/15/2042			0.00				0.00		0.00	0.00	0.00	0.00	0.00

Series 2010 - General Obligation Refunding Bond - General Fund Allocation

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 3,565,000

Prepayment		Anytime at 100%			Semi-Annual	Annual	Outstanding	FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total		Principal	Interest	Total
Total			2,193,061.63	173,722.29	2,366,783.92	2,366,783.92		2,193,061.63	173,722.29	2,366,783.92
2013	12/15/2012	2.450%	174,206.80	26,865.00	201,071.81					
2013	6/15/2013	2.450%	176,340.84	24,730.97	201,071.81	402,143.62	1,842,513.99	350,547.64	51,595.98	402,143.62
2014	12/15/2013	2.450%	178,501.03	22,570.80	201,071.83					
2014	6/15/2014	2.450%	180,687.65	20,384.16	201,071.81	402,143.63	1,483,325.31	359,188.68	42,954.96	402,143.63
2015	12/15/2014	2.450%	182,901.07	18,170.74	201,071.81					
2015	6/15/2015	2.450%	185,141.62	15,930.20	201,071.82	402,143.63	1,115,282.61	368,042.70	34,100.93	402,143.63
2016	12/15/2015	2.450%	187,409.61	13,662.21	201,071.82					
2016	6/15/2016	2.450%	189,705.37	11,366.44	201,071.81	402,143.63	738,167.64	377,114.98	25,028.66	402,143.63
2017	12/15/2016	2.450%	192,029.27	9,042.55	201,071.82					
2017	6/15/2017	2.450%	194,381.62	6,690.20	201,071.81	402,143.63	351,756.75	386,410.89	15,732.75	402,143.63
2018	12/15/2017	2.450%	351,756.75	4,309.02	356,065.77					
2018	6/15/2018			0.00	0.00	356,065.77	0.00	351,756.75	4,309.02	356,065.77
2019	12/15/2018			0.00	0.00					
2019	6/15/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	12/15/2019			0.00	0.00					
2020	6/15/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	12/15/2020			0.00	0.00					
2021	6/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	12/15/2021			0.00	0.00					
2022	6/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	12/15/2022			0.00	0.00					
2023	6/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	12/15/2023			0.00	0.00					
2024	6/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	12/15/2024			0.00	0.00					
2025	6/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	12/15/2025			0.00	0.00					
2026	6/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	12/15/2026			0.00	0.00					
2027	6/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	12/15/2027			0.00	0.00					
2028	6/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	12/15/2028			0.00	0.00					
2029	6/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	12/15/2029			0.00	0.00					
2030	6/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	12/15/2030			0.00	0.00					
2031	6/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	12/15/2031			0.00	0.00					
2032	6/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	12/15/2032			0.00	0.00					
2033	6/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	12/15/2033			0.00	0.00					
2034	6/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	12/15/2034			0.00	0.00					
2035	6/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	12/15/2035			0.00	0.00					
2036	6/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	12/15/2036			0.00	0.00					
2037	6/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	12/15/2037			0.00	0.00					
2038	6/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	12/15/2038			0.00	0.00					
2039	6/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	12/15/2039			0.00	0.00					
2040	6/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	12/15/2040			0.00	0.00					
2041	6/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	12/15/2041			0.00	0.00					
2042	6/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2009 - General Obligation Bond (VRA Pooled Financing Program) - General Fund Allocation

General Fund Allocation

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 7,360,000 Total (\$11,360,000)

Prepayment November 1, 2019 @ 100%

FY	Date	Coupon	Principal	Interest	Semi-Annual Total	Annual Total	Outstanding	FY Basis Principal	Interest	Total
Total			7,133,239.44	5,968,814.02	13,102,053.46	13,102,053.46		7,133,239.44	5,968,814.02	13,102,053.46
2013	10/1/2012	4.828%	119,859.15	175,000.44	294,859.60					
2013	4/1/2013			172,107.22	172,107.22	466,966.82	7,013,380.28	119,859.15	347,107.67	466,966.82
2014	10/1/2013	4.779%	126,338.03	172,107.22	298,445.25					
2014	4/1/2014			169,088.47	169,088.47	467,533.72	6,887,042.25	126,338.03	341,195.70	467,533.72
2015	10/1/2014	5.125%	132,816.90	169,088.47	301,905.37					
2015	4/1/2015			165,685.04	165,685.04	467,590.41	6,754,225.35	132,816.90	334,773.51	467,590.41
2016	10/1/2015	5.125%	139,295.77	165,685.04	304,980.82					
2016	4/1/2016			162,115.58	162,115.58	467,096.40	6,614,929.58	139,295.77	327,800.63	467,096.40
2017	10/1/2016	5.125%	145,774.65	162,115.58	307,890.23					
2017	4/1/2017			158,380.11	158,380.11	466,270.34	6,469,154.93	145,774.65	320,495.70	466,270.34
2018	10/1/2017	5.125%	155,492.96	158,380.11	313,873.07					
2018	4/1/2018			154,395.61	154,395.61	468,268.67	6,313,661.97	155,492.96	312,775.72	468,268.67
2019	10/1/2018	5.125%	161,971.83	154,395.61	316,367.44					
2019	4/1/2019			150,245.08	150,245.08	466,612.51	6,151,690.14	161,971.83	304,640.68	466,612.51
2020	10/1/2019	5.125%	171,690.14	150,245.08	321,935.22					
2020	4/1/2020			145,845.51	145,845.51	467,780.73	5,980,000.00	171,690.14	296,090.59	467,780.73
2021	10/1/2020	5.125%	181,408.45	145,845.51	327,253.96					
2021	4/1/2021			141,196.92	141,196.92	468,450.89	5,798,591.55	181,408.45	287,042.44	468,450.89
2022	10/1/2021	4.837%	191,126.76	141,196.92	332,323.68					
2022	4/1/2022			136,574.65	136,574.65	468,898.34	5,607,464.79	191,126.76	277,771.58	468,898.34
2023	10/1/2022	4.819%	200,845.07	136,574.65	337,419.72					
2023	4/1/2023			131,735.75	131,735.75	469,155.47	5,406,619.72	200,845.07	268,310.40	469,155.47
2024	10/1/2023	4.833%	210,563.38	131,735.75	342,299.13					
2024	4/1/2024			126,647.80	126,647.80	468,946.93	5,196,056.34	210,563.38	258,383.55	468,946.93
2025	10/1/2024	4.831%	220,281.69	126,647.80	346,929.49					
2025	4/1/2025			121,327.03	121,327.03	468,256.52	4,975,774.65	220,281.69	247,974.83	468,256.52
2026	10/1/2025	4.866%	230,000.00	121,327.03	351,327.03					
2026	4/1/2026			115,730.90	115,730.90	467,057.93	4,745,774.65	230,000.00	237,057.93	467,057.93
2027	10/1/2026	4.905%	242,957.75	115,730.90	358,688.65					
2027	4/1/2027			109,772.36	109,772.36	468,461.01	4,502,816.90	242,957.75	225,503.26	468,461.01
2028	10/1/2027	4.935%	255,915.49	109,772.36	365,687.85					
2028	4/1/2028			103,457.49	103,457.49	469,145.34	4,246,901.41	255,915.49	213,229.84	469,145.34
2029	10/1/2028	4.974%	268,873.24	103,457.49	372,330.73					
2029	4/1/2029			96,770.07	96,770.07	469,100.80	3,978,028.17	268,873.24	200,227.56	469,100.80
2030	10/1/2029	4.687%	281,830.99	96,770.07	378,601.06					
2030	4/1/2030			90,165.68	90,165.68	468,766.73	3,696,197.18	281,830.99	186,935.75	468,766.73
2031	10/1/2030	4.788%	294,788.73	90,165.68	384,954.41					
2031	4/1/2031			83,107.75	83,107.75	468,062.15	3,401,408.45	294,788.73	173,273.42	468,062.15
2032	10/1/2031	4.788%	307,746.48	83,107.75	390,854.23					
2032	4/1/2032			75,740.06	75,740.06	466,594.28	3,093,661.97	307,746.48	158,847.80	466,594.28
2033	10/1/2032	4.788%	323,943.66	75,740.06	399,683.72					
2033	4/1/2033			67,985.65	67,985.65	467,669.37	2,769,718.31	323,943.66	143,725.71	467,669.37
2034	10/1/2033	4.788%	340,140.85	67,985.65	408,126.50					
2034	4/1/2034			59,842.52	59,842.52	467,969.02	2,429,577.47	340,140.85	127,828.18	467,969.02
2035	10/1/2034	4.788%	356,338.03	59,842.52	416,180.55					
2035	4/1/2035			51,312.68	51,312.68	467,493.23	2,073,239.44	356,338.03	111,155.20	467,493.23
2036	10/1/2035	4.950%	375,774.65	51,312.68	427,087.32					
2036	4/1/2036			42,011.44	42,011.44	469,098.77	1,697,464.79	375,774.65	93,324.12	469,098.77
2037	10/1/2036	4.949%	391,971.83	42,011.44	433,983.27					
2037	4/1/2037			32,311.36	32,311.36	466,294.63	1,305,492.96	391,971.83	74,322.80	466,294.63
2038	10/1/2037	4.949%	414,647.89	32,311.36	446,959.25					
2038	4/1/2038			22,050.44	22,050.44	469,009.69	890,845.07	414,647.89	54,361.80	469,009.69
2039	10/1/2038	4.951%	434,084.51	22,050.44	456,134.95					
2039	4/1/2039			11,303.61	11,303.61	467,438.56	456,760.56	434,084.51	33,354.06	467,438.56
2040	10/1/2039	4.949%	456,760.56	11,303.61	468,064.18					
2040	4/1/2040			0.00	0.00	468,064.18	0.00	456,760.56	11,303.61	468,064.18
2041	10/1/2040			0.00	0.00					
2041	4/1/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	10/1/2041			0.00	0.00					
2042	4/1/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2005A - General Obligation Refunding Bond - General Fund Allocation

General Fund Allocation

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 4,355,000

Prepayment		1/15/2012 @ 102%		Semi-Annual		Annual	Outstanding	FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total		Principal	Interest	Total
Total			1,797,406.51	184,552.58	1,981,959.09	1,981,959.09		1,797,406.51	184,552.58	1,981,959.09
2013	7/15/2012			30,106.56	30,106.56					
2013	1/15/2013	3.350%	335,365.16	30,106.56	365,471.72	395,578.28	1,462,041.35	335,365.16	60,213.12	395,578.28
2014	7/15/2013			24,489.19	24,489.19					
2014	1/15/2014	3.350%	346,669.60	24,489.19	371,158.79	395,647.99	1,115,371.75	346,669.60	48,978.39	395,647.99
2015	7/15/2014			18,682.48	18,682.48					
2015	1/15/2015	3.350%	361,742.19	18,682.48	380,424.67	399,107.14	753,629.56	361,742.19	37,364.95	399,107.14
2016	7/15/2015			12,623.30	12,623.30					
2016	1/15/2016	3.350%	373,046.63	12,623.30	385,669.93	398,293.22	380,582.93	373,046.63	25,246.59	398,293.22
2017	7/15/2016			6,374.76	6,374.76					
2017	1/15/2017	3.350%	380,582.93	6,374.76	386,957.69	393,332.46	0.00	380,582.93	12,749.53	393,332.46
2018	7/15/2017			0.00	0.00					
2018	1/15/2018			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	7/15/2018			0.00	0.00					
2019	1/15/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	7/15/2019			0.00	0.00					
2020	1/15/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	7/15/2020			0.00	0.00					
2021	1/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	7/15/2021			0.00	0.00					
2022	1/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	7/15/2022			0.00	0.00					
2023	1/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	7/15/2023			0.00	0.00					
2024	1/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	7/15/2024			0.00	0.00					
2025	1/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	7/15/2025			0.00	0.00					
2026	1/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	7/15/2026			0.00	0.00					
2027	1/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	7/15/2027			0.00	0.00					
2028	1/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	7/15/2028			0.00	0.00					
2029	1/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	7/15/2029			0.00	0.00					
2030	1/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	7/15/2030			0.00	0.00					
2031	1/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	7/15/2031			0.00	0.00					
2032	1/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	7/15/2032			0.00	0.00					
2033	1/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	7/15/2033			0.00	0.00					
2034	1/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	7/15/2034			0.00	0.00					
2035	1/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	7/15/2035			0.00	0.00					
2036	1/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	7/15/2036			0.00	0.00					
2037	1/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	7/15/2037			0.00	0.00					
2038	1/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	7/15/2038			0.00	0.00					
2039	1/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	7/15/2039			0.00	0.00					
2040	1/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	7/15/2040			0.00	0.00					
2041	1/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	7/15/2041			0.00	0.00					
2042	1/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2004 - General Obligation Refunding Bond

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 6,155,000

Prepayment 7/15/2014 @ 100%

FY	Date	Coupon	Principal	Interest	Semi-Annual Total	Annual Total	Outstanding	FY Basis Principal	Interest	Total
Total			2,630,000.00	238,968.75	2,868,968.75	2,868,968.75		2,630,000.00	238,968.75	2,868,968.75
2013	7/15/2012	3.375%	620,000.00	47,400.00	667,400.00					
2013	1/15/2013			36,937.50	36,937.50	704,337.50	2,010,000.00	620,000.00	84,337.50	704,337.50
2014	7/15/2013	3.500%	555,000.00	36,937.50	591,937.50					
2014	1/15/2014			27,225.00	27,225.00	619,162.50	1,455,000.00	555,000.00	64,162.50	619,162.50
2015	7/15/2014	3.600%	575,000.00	27,225.00	602,225.00					
2015	1/15/2015			16,875.00	16,875.00	619,100.00	880,000.00	575,000.00	44,100.00	619,100.00
2016	7/15/2015	3.700%	600,000.00	16,875.00	616,875.00					
2016	1/15/2016			5,775.00	5,775.00	622,650.00	280,000.00	600,000.00	22,650.00	622,650.00
2017	7/15/2016	4.125%	65,000.00	5,775.00	70,775.00					
2017	1/15/2017			4,434.38	4,434.38	75,209.38	215,000.00	65,000.00	10,209.38	75,209.38
2018	7/15/2017	4.125%	70,000.00	4,434.38	74,434.38					
2018	1/15/2018			2,990.63	2,990.63	77,425.00	145,000.00	70,000.00	7,425.00	77,425.00
2019	7/15/2018	4.125%	70,000.00	2,990.63	72,990.63					
2019	1/15/2019			1,546.88	1,546.88	74,537.50	75,000.00	70,000.00	4,537.50	74,537.50
2020	7/15/2019	4.125%	75,000.00	1,546.88	76,546.88					
2020	1/15/2020			0.00	0.00	76,546.88	0.00	75,000.00	1,546.88	76,546.88
2021	7/15/2020			0.00	0.00					
2021	1/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	7/15/2021			0.00	0.00					
2022	1/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	7/15/2022			0.00	0.00					
2023	1/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	7/15/2023			0.00	0.00					
2024	1/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	7/15/2024			0.00	0.00					
2025	1/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	7/15/2025			0.00	0.00					
2026	1/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	7/15/2026			0.00	0.00					
2027	1/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	7/15/2027			0.00	0.00					
2028	1/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	7/15/2028			0.00	0.00					
2029	1/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	7/15/2029			0.00	0.00					
2030	1/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	7/15/2030			0.00	0.00					
2031	1/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	7/15/2031			0.00	0.00					
2032	1/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	7/15/2032			0.00	0.00					
2033	1/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	7/15/2033			0.00	0.00					
2034	1/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	7/15/2034			0.00	0.00					
2035	1/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	7/15/2035			0.00	0.00					
2036	1/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	7/15/2036			0.00	0.00					
2037	1/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	7/15/2037			0.00	0.00					
2038	1/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	7/15/2038			0.00	0.00					
2039	1/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	7/15/2039			0.00	0.00					
2040	1/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	7/15/2040			0.00	0.00					
2041	1/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	7/15/2041			0.00	0.00					
2042	1/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2004B - General Obligation Refunding Bond - General Fund Allocation

General Fund Allocation

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 3,430,000

Prepayment		3/1/2010 @ 100%		Semi-Annual		Annual		FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			108,571.00	3,886.84	112,457.84	112,457.84		108,571.00	3,886.84	112,457.84
2013	9/1/2012			1,943.42	1,943.42					
2013	3/1/2013	3.580%	108,571.00	1,943.42	110,514.42	112,457.84	0.00	108,571.00	3,886.84	112,457.84
2014	9/1/2013			0.00	0.00					
2014	3/1/2014			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015	9/1/2014			0.00	0.00					
2015	3/1/2015			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2016	9/1/2015			0.00	0.00					
2016	3/1/2016			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2017	9/1/2016			0.00	0.00					
2017	3/1/2017			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	9/1/2017			0.00	0.00					
2018	3/1/2018			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	9/1/2018			0.00	0.00					
2019	3/1/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	9/1/2019			0.00	0.00					
2020	3/1/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	9/1/2020			0.00	0.00					
2021	3/1/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	9/1/2021			0.00	0.00					
2022	3/1/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	9/1/2022			0.00	0.00					
2023	3/1/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	9/1/2023			0.00	0.00					
2024	3/1/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	9/1/2024			0.00	0.00					
2025	3/1/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	9/1/2025			0.00	0.00					
2026	3/1/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	9/1/2026			0.00	0.00					
2027	3/1/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	9/1/2027			0.00	0.00					
2028	3/1/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	9/1/2028			0.00	0.00					
2029	3/1/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	9/1/2029			0.00	0.00					
2030	3/1/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	9/1/2030			0.00	0.00					
2031	3/1/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	9/1/2031			0.00	0.00					
2032	3/1/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	9/1/2032			0.00	0.00					
2033	3/1/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	9/1/2033			0.00	0.00					
2034	3/1/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	9/1/2034			0.00	0.00					
2035	3/1/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	9/1/2035			0.00	0.00					
2036	3/1/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	9/1/2036			0.00	0.00					
2037	3/1/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	9/1/2037			0.00	0.00					
2038	3/1/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	9/1/2038			0.00	0.00					
2039	3/1/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	9/1/2039			0.00	0.00					
2040	3/1/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	9/1/2040			0.00	0.00					
2041	3/1/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	9/1/2041			0.00	0.00					
2042	3/1/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2011 - QSCB

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 1,530,000

Prepayment		NA			Semi-Annual	Federal	Annual			FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Subsidy	Total	Outstanding	Principal	Interest	Total	
Total			1,530,000.00	687,416.25	2,217,416.25	(687,416.25)	1,530,000.00		1,530,000.00	687,416.25	2,217,416.25	
2013	12/1/2012			32,512.50	32,512.50	(32,512.50)						
2013	6/1/2013			32,512.50	32,512.50	(32,512.50)	0.00	1,530,000.00	0.00	65,025.00	65,025.00	
2014	12/1/2013			32,512.50	32,512.50	(32,512.50)						
2014	6/1/2014			32,512.50	32,512.50	(32,512.50)	0.00	1,530,000.00	0.00	65,025.00	65,025.00	
2015	12/1/2014	4.250%	52,000.00	32,512.50	84,512.50	(32,512.50)						
2015	6/1/2015			31,407.50	31,407.50	(31,407.50)	52,000.00	1,478,000.00	52,000.00	63,920.00	115,920.00	
2016	12/1/2015	4.250%	52,000.00	31,407.50	83,407.50	(31,407.50)						
2016	6/1/2016			30,302.50	30,302.50	(30,302.50)	52,000.00	1,426,000.00	52,000.00	61,710.00	113,710.00	
2017	12/1/2016	4.250%	52,000.00	30,302.50	82,302.50	(30,302.50)						
2017	6/1/2017			29,197.50	29,197.50	(29,197.50)	52,000.00	1,374,000.00	52,000.00	59,500.00	111,500.00	
2018	12/1/2017	4.250%	122,700.00	29,197.50	151,897.50	(29,197.50)						
2018	6/1/2018			26,590.13	26,590.13	(26,590.13)	122,700.00	1,251,300.00	122,700.00	55,787.63	178,487.63	
2019	12/1/2018	4.250%	122,700.00	26,590.13	149,290.13	(26,590.13)						
2019	6/1/2019			23,982.75	23,982.75	(23,982.75)	122,700.00	1,128,600.00	122,700.00	50,572.88	173,272.88	
2020	12/1/2019	4.250%	122,700.00	23,982.75	146,682.75	(23,982.75)						
2020	6/1/2020			21,375.38	21,375.38	(21,375.38)	122,700.00	1,005,900.00	122,700.00	45,358.13	168,058.13	
2021	12/1/2020	4.250%	122,700.00	21,375.38	144,075.38	(21,375.38)						
2021	6/1/2021			18,768.00	18,768.00	(18,768.00)	122,700.00	883,200.00	122,700.00	40,143.38	162,843.38	
2022	12/1/2021	4.250%	122,700.00	18,768.00	141,468.00	(18,768.00)						
2022	6/1/2022			16,160.63	16,160.63	(16,160.63)	122,700.00	760,500.00	122,700.00	34,928.63	157,628.63	
2023	12/1/2022	4.250%	84,500.00	16,160.63	100,660.63	(16,160.63)						
2023	6/1/2023			14,365.00	14,365.00	(14,365.00)	84,500.00	676,000.00	84,500.00	30,525.63	115,025.63	
2024	12/1/2023	4.250%	84,500.00	14,365.00	98,865.00	(14,365.00)						
2024	6/1/2024			12,569.38	12,569.38	(12,569.38)	84,500.00	591,500.00	84,500.00	26,934.38	111,434.38	
2025	12/1/2024	4.250%	84,500.00	12,569.38	97,069.38	(12,569.38)						
2025	6/1/2025			10,773.75	10,773.75	(10,773.75)	84,500.00	507,000.00	84,500.00	23,343.13	107,843.13	
2026	12/1/2025	4.250%	84,500.00	10,773.75	95,273.75	(10,773.75)						
2026	6/1/2026			8,978.13	8,978.13	(8,978.13)	84,500.00	422,500.00	84,500.00	19,751.88	104,251.88	
2027	12/1/2026	4.250%	84,500.00	8,978.13	93,478.13	(8,978.13)						
2027	6/1/2027			7,182.50	7,182.50	(7,182.50)	84,500.00	338,000.00	84,500.00	16,160.63	100,660.63	
2028	12/1/2027	4.250%	84,500.00	7,182.50	91,682.50	(7,182.50)						
2028	6/1/2028			5,386.88	5,386.88	(5,386.88)	84,500.00	253,500.00	84,500.00	12,569.38	97,069.38	
2029	12/1/2028	4.250%	84,500.00	5,386.88	89,886.88	(5,386.88)						
2029	6/1/2029			3,591.25	3,591.25	(3,591.25)	84,500.00	169,000.00	84,500.00	8,978.13	93,478.13	
2030	12/1/2029	4.250%	84,500.00	3,591.25	88,091.25	(3,591.25)						
2030	6/1/2030			1,795.63	1,795.63	(1,795.63)	84,500.00	84,500.00	84,500.00	5,386.88	89,886.88	
2031	12/1/2030	4.250%	84,500.00	1,795.63	86,295.63	(1,795.63)						
2031	6/1/2031			0.00	0.00	0.00	84,500.00	0.00	84,500.00	1,795.63	86,295.63	
2032	12/1/2031			0.00	0.00	0.00						
2032	6/1/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2033	12/1/2032			0.00	0.00	0.00						
2033	6/1/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2034	12/1/2033			0.00	0.00	0.00						
2034	6/1/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2035	12/1/2034			0.00	0.00	0.00						
2035	6/1/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2036	12/1/2035			0.00	0.00	0.00						
2036	6/1/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2037	12/1/2036			0.00	0.00	0.00						
2037	6/1/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2038	12/1/2037			0.00	0.00	0.00						
2038	6/1/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2039	12/1/2038			0.00	0.00	0.00						
2039	6/1/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2040	12/1/2039			0.00	0.00	0.00						
2040	6/1/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2041	12/1/2040			0.00	0.00	0.00						
2041	6/1/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2042	12/1/2041			0.00	0.00	0.00						
2042	6/1/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Series 2009 - QSCB

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 7,285,000

Prepayment		NA			Semi-Annual	Annual		FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			6,935,000.00	0.00	6,935,000.00	6,935,000.00		6,935,000.00	0.00	6,935,000.00
2013	9/15/2012		140,000.00	0.00	140,000.00					
2013	3/15/2013			0.00	0.00	140,000.00	6,795,000.00	140,000.00	0.00	140,000.00
2014	9/15/2013		160,000.00	0.00	160,000.00					
2014	3/15/2014			0.00	0.00	160,000.00	6,635,000.00	160,000.00	0.00	160,000.00
2015	9/15/2014		160,000.00	0.00	160,000.00					
2015	3/15/2015			0.00	0.00	160,000.00	6,475,000.00	160,000.00	0.00	160,000.00
2016	9/15/2015		160,000.00	0.00	160,000.00					
2016	3/15/2016			0.00	0.00	160,000.00	6,315,000.00	160,000.00	0.00	160,000.00
2017	9/15/2016		670,000.00	0.00	670,000.00					
2017	3/15/2017			0.00	0.00	670,000.00	5,645,000.00	670,000.00	0.00	670,000.00
2018	9/15/2017		670,000.00	0.00	670,000.00					
2018	3/15/2018			0.00	0.00	670,000.00	4,975,000.00	670,000.00	0.00	670,000.00
2019	9/15/2018		670,000.00	0.00	670,000.00					
2019	3/15/2019			0.00	0.00	670,000.00	4,305,000.00	670,000.00	0.00	670,000.00
2020	9/15/2019		670,000.00	0.00	670,000.00					
2020	3/15/2020			0.00	0.00	670,000.00	3,635,000.00	670,000.00	0.00	670,000.00
2021	9/15/2020		520,000.00	0.00	520,000.00					
2021	3/15/2021			0.00	0.00	520,000.00	3,115,000.00	520,000.00	0.00	520,000.00
2022	9/15/2021		520,000.00	0.00	520,000.00					
2022	3/15/2022			0.00	0.00	520,000.00	2,595,000.00	520,000.00	0.00	520,000.00
2023	9/15/2022		520,000.00	0.00	520,000.00					
2023	3/15/2023			0.00	0.00	520,000.00	2,075,000.00	520,000.00	0.00	520,000.00
2024	9/15/2023		520,000.00	0.00	520,000.00					
2024	3/15/2024			0.00	0.00	520,000.00	1,555,000.00	520,000.00	0.00	520,000.00
2025	9/15/2024		520,000.00	0.00	520,000.00					
2025	3/15/2025			0.00	0.00	520,000.00	1,035,000.00	520,000.00	0.00	520,000.00
2026	9/15/2025		520,000.00	0.00	520,000.00					
2026	3/15/2026			0.00	0.00	520,000.00	515,000.00	520,000.00	0.00	520,000.00
2027	9/15/2026		515,000.00	0.00	515,000.00					
2027	3/15/2027			0.00	0.00	515,000.00	0.00	515,000.00	0.00	515,000.00
2028	9/15/2027			0.00	0.00					
2028	3/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	9/15/2028			0.00	0.00					
2029	3/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	9/15/2029			0.00	0.00					
2030	3/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	9/15/2030			0.00	0.00					
2031	3/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	9/15/2031			0.00	0.00					
2032	3/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	9/15/2032			0.00	0.00					
2033	3/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	9/15/2033			0.00	0.00					
2034	3/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	9/15/2034			0.00	0.00					
2035	3/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	9/15/2035			0.00	0.00					
2036	3/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	9/15/2036			0.00	0.00					
2037	3/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	9/15/2037			0.00	0.00					
2038	3/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	9/15/2038			0.00	0.00					
2039	3/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	9/15/2039			0.00	0.00					
2040	3/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	9/15/2040			0.00	0.00					
2041	3/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	9/15/2041			0.00	0.00					
2042	3/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2000 - Literary Loan

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 1,000,000

Prepayment		NA			Semi-Annual	Annual		FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			500,000.00	55,000.00	555,000.00	555,000.00		500,000.00	55,000.00	555,000.00
2013	9/15/2012			0.00	0.00					
2013	3/15/2013	2.000%	50,000.00	10,000.00	60,000.00	60,000.00	450,000.00	50,000.00	10,000.00	60,000.00
2014	9/15/2013			0.00	0.00					
2014	3/15/2014	2.000%	50,000.00	9,000.00	59,000.00	59,000.00	400,000.00	50,000.00	9,000.00	59,000.00
2015	9/15/2014			0.00	0.00					
2015	3/15/2015	2.000%	50,000.00	8,000.00	58,000.00	58,000.00	350,000.00	50,000.00	8,000.00	58,000.00
2016	9/15/2015			0.00	0.00					
2016	3/15/2016	2.000%	50,000.00	7,000.00	57,000.00	57,000.00	300,000.00	50,000.00	7,000.00	57,000.00
2017	9/15/2016			0.00	0.00					
2017	3/15/2017	2.000%	50,000.00	6,000.00	56,000.00	56,000.00	250,000.00	50,000.00	6,000.00	56,000.00
2018	9/15/2017			0.00	0.00					
2018	3/15/2018	2.000%	50,000.00	5,000.00	55,000.00	55,000.00	200,000.00	50,000.00	5,000.00	55,000.00
2019	9/15/2018			0.00	0.00					
2019	3/15/2019	2.000%	50,000.00	4,000.00	54,000.00	54,000.00	150,000.00	50,000.00	4,000.00	54,000.00
2020	9/15/2019			0.00	0.00					
2020	3/15/2020	2.000%	50,000.00	3,000.00	53,000.00	53,000.00	100,000.00	50,000.00	3,000.00	53,000.00
2021	9/15/2020			0.00	0.00					
2021	3/15/2021	2.000%	50,000.00	2,000.00	52,000.00	52,000.00	50,000.00	50,000.00	2,000.00	52,000.00
2022	9/15/2021			0.00	0.00					
2022	3/15/2022	2.000%	50,000.00	1,000.00	51,000.00	51,000.00	0.00	50,000.00	1,000.00	51,000.00
2023	9/15/2022			0.00	0.00					
2023	3/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	9/15/2023			0.00	0.00					
2024	3/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	9/15/2024			0.00	0.00					
2025	3/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	9/15/2025			0.00	0.00					
2026	3/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	9/15/2026			0.00	0.00					
2027	3/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	9/15/2027			0.00	0.00					
2028	3/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	9/15/2028			0.00	0.00					
2029	3/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	9/15/2029			0.00	0.00					
2030	3/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	9/15/2030			0.00	0.00					
2031	3/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	9/15/2031			0.00	0.00					
2032	3/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	9/15/2032			0.00	0.00					
2033	3/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	9/15/2033			0.00	0.00					
2034	3/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	9/15/2034			0.00	0.00					
2035	3/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	9/15/2035			0.00	0.00					
2036	3/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	9/15/2036			0.00	0.00					
2037	3/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	9/15/2037			0.00	0.00					
2038	3/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	9/15/2038			0.00	0.00					
2039	3/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	9/15/2039			0.00	0.00					
2040	3/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	9/15/2040			0.00	0.00					
2041	3/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	9/15/2041			0.00	0.00					
2042	3/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 1999 - Literary Loan

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 7,500,000

Prepayment		NA						FY Basis		
FY	Date	Coupon	Principal	Interest	Semi-Annual Total	Annual Total	Outstanding	Principal	Interest	Total
Total			3,000,000.00	270,000.00	3,270,000.00	3,270,000.00		3,000,000.00	270,000.00	3,270,000.00
2013	9/15/2012			0.00	0.00					
2013	3/15/2013	2.000%	375,000.00	60,000.00	435,000.00	435,000.00	2,625,000.00	375,000.00	60,000.00	435,000.00
2014	9/15/2013			0.00	0.00					
2014	3/15/2014	2.000%	375,000.00	52,500.00	427,500.00	427,500.00	2,250,000.00	375,000.00	52,500.00	427,500.00
2015	9/15/2014			0.00	0.00					
2015	3/15/2015	2.000%	375,000.00	45,000.00	420,000.00	420,000.00	1,875,000.00	375,000.00	45,000.00	420,000.00
2016	9/15/2015			0.00	0.00					
2016	3/15/2016	2.000%	375,000.00	37,500.00	412,500.00	412,500.00	1,500,000.00	375,000.00	37,500.00	412,500.00
2017	9/15/2016			0.00	0.00					
2017	3/15/2017	2.000%	375,000.00	30,000.00	405,000.00	405,000.00	1,125,000.00	375,000.00	30,000.00	405,000.00
2018	9/15/2017			0.00	0.00					
2018	3/15/2018	2.000%	375,000.00	22,500.00	397,500.00	397,500.00	750,000.00	375,000.00	22,500.00	397,500.00
2019	9/15/2018			0.00	0.00					
2019	3/15/2019	2.000%	375,000.00	15,000.00	390,000.00	390,000.00	375,000.00	375,000.00	15,000.00	390,000.00
2020	9/15/2019			0.00	0.00					
2020	3/15/2020	2.000%	375,000.00	7,500.00	382,500.00	382,500.00	0.00	375,000.00	7,500.00	382,500.00
2021	9/15/2020			0.00	0.00					
2021	3/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	9/15/2021			0.00	0.00					
2022	3/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	9/15/2022			0.00	0.00					
2023	3/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	9/15/2023			0.00	0.00					
2024	3/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	9/15/2024			0.00	0.00					
2025	3/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	9/15/2025			0.00	0.00					
2026	3/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	9/15/2026			0.00	0.00					
2027	3/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	9/15/2027			0.00	0.00					
2028	3/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	9/15/2028			0.00	0.00					
2029	3/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	9/15/2029			0.00	0.00					
2030	3/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	9/15/2030			0.00	0.00					
2031	3/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	9/15/2031			0.00	0.00					
2032	3/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	9/15/2032			0.00	0.00					
2033	3/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	9/15/2033			0.00	0.00					
2034	3/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	9/15/2034			0.00	0.00					
2035	3/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	9/15/2035			0.00	0.00					
2036	3/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	9/15/2036			0.00	0.00					
2037	3/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	9/15/2037			0.00	0.00					
2038	3/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	9/15/2038			0.00	0.00					
2039	3/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	9/15/2039			0.00	0.00					
2040	3/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	9/15/2040			0.00	0.00					
2041	3/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	9/15/2041			0.00	0.00					
2042	3/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2006 - QZAB

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 1,116,857

Prepayment		NA			Semi-Annual	Annual			FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total	
Total			654,686.00	0.00	654,686.00	654,686.00		654,686.00	0.00	654,686.00	
2013	10/30/2012		54,300.00	0.00	54,300.00						
2013	4/30/2013			0.00	0.00	54,300.00	600,386.00	54,300.00	0.00	54,300.00	
2014	10/30/2013		54,300.00	0.00	54,300.00						
2014	4/30/2014			0.00	0.00	54,300.00	546,086.00	54,300.00	0.00	54,300.00	
2015	10/30/2014		54,300.00	0.00	54,300.00						
2015	4/30/2015			0.00	0.00	54,300.00	491,786.00	54,300.00	0.00	54,300.00	
2016	10/30/2015		54,300.00	0.00	54,300.00						
2016	4/30/2016			0.00	0.00	54,300.00	437,486.00	54,300.00	0.00	54,300.00	
2017	10/30/2016		54,300.00	0.00	54,300.00						
2017	4/30/2017			0.00	0.00	54,300.00	383,186.00	54,300.00	0.00	54,300.00	
2018	10/30/2017		54,300.00	0.00	54,300.00						
2018	4/30/2018			0.00	0.00	54,300.00	328,886.00	54,300.00	0.00	54,300.00	
2019	10/30/2018		54,300.00	0.00	54,300.00						
2019	4/30/2019			0.00	0.00	54,300.00	274,586.00	54,300.00	0.00	54,300.00	
2020	10/30/2019		54,300.00	0.00	54,300.00						
2020	4/30/2020			0.00	0.00	54,300.00	220,286.00	54,300.00	0.00	54,300.00	
2021	10/30/2020		54,300.00	0.00	54,300.00						
2021	4/30/2021			0.00	0.00	54,300.00	165,986.00	54,300.00	0.00	54,300.00	
2022	10/30/2021		54,300.00	0.00	54,300.00						
2022	4/30/2022			0.00	0.00	54,300.00	111,686.00	54,300.00	0.00	54,300.00	
2023	10/30/2022		111,686.00	0.00	111,686.00						
2023	4/30/2023			0.00	0.00	111,686.00	0.00	111,686.00	0.00	111,686.00	
2024	10/30/2023			0.00	0.00						
2024	4/30/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2025	10/30/2024			0.00	0.00						
2025	4/30/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2026	10/30/2025			0.00	0.00						
2026	4/30/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2027	10/30/2026			0.00	0.00						
2027	4/30/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2028	10/30/2027			0.00	0.00						
2028	4/30/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2029	10/30/2028			0.00	0.00						
2029	4/30/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2030	10/30/2029			0.00	0.00						
2030	4/30/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2031	10/30/2030			0.00	0.00						
2031	4/30/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2032	10/30/2031			0.00	0.00						
2032	4/30/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2033	10/30/2032			0.00	0.00						
2033	4/30/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2034	10/30/2033			0.00	0.00						
2034	4/30/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2035	10/30/2034			0.00	0.00						
2035	4/30/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2036	10/30/2035			0.00	0.00						
2036	4/30/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2037	10/30/2036			0.00	0.00						
2037	4/30/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2038	10/30/2037			0.00	0.00						
2038	4/30/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2039	10/30/2038			0.00	0.00						
2039	4/30/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2040	10/30/2039			0.00	0.00						
2040	4/30/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2041	10/30/2040			0.00	0.00						
2041	4/30/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2042	10/30/2041			0.00	0.00						
2042	4/30/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Series 2004 - QZAB

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 1,536,671

Prepayment		NA			Semi-Annual	Annual			FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total	
Total			780,300.58	0.00	780,300.58	780,300.58		780,300.58	0.00	780,300.58	
2013	12/27/2012		78,329.18	0.00	78,329.18						
2013	6/27/2013			0.00	0.00	78,329.18	701,971.40	78,329.18	0.00	78,329.18	
2014	12/27/2013		78,329.18	0.00	78,329.18						
2014	6/27/2014			0.00	0.00	78,329.18	623,642.22	78,329.18	0.00	78,329.18	
2015	12/27/2014		78,329.18	0.00	78,329.18						
2015	6/27/2015			0.00	0.00	78,329.18	545,313.04	78,329.18	0.00	78,329.18	
2016	12/27/2015		78,329.18	0.00	78,329.18						
2016	6/27/2016			0.00	0.00	78,329.18	466,983.86	78,329.18	0.00	78,329.18	
2017	12/27/2016		78,329.18	0.00	78,329.18						
2017	6/27/2017			0.00	0.00	78,329.18	388,654.68	78,329.18	0.00	78,329.18	
2018	12/27/2017		78,329.18	0.00	78,329.18						
2018	6/27/2018			0.00	0.00	78,329.18	310,325.50	78,329.18	0.00	78,329.18	
2019	12/27/2018		78,329.18	0.00	78,329.18						
2019	6/27/2019			0.00	0.00	78,329.18	231,996.32	78,329.18	0.00	78,329.18	
2020	12/27/2019		78,329.18	0.00	78,329.18						
2020	6/27/2020			0.00	0.00	78,329.18	153,667.14	78,329.18	0.00	78,329.18	
2021	12/30/2020		153,667.14	0.00	153,667.14						
2021	6/30/2021			0.00	0.00	153,667.14	0.00	153,667.14	0.00	153,667.14	
2022	12/30/2021			0.00	0.00						
2022	6/30/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2023	12/30/2022			0.00	0.00						
2023	6/30/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2024	12/30/2023			0.00	0.00						
2024	6/30/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2025	12/30/2024			0.00	0.00						
2025	6/30/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2026	12/30/2025			0.00	0.00						
2026	6/30/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2027	12/30/2026			0.00	0.00						
2027	6/30/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2028	12/30/2027			0.00	0.00						
2028	6/30/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2029	12/30/2028			0.00	0.00						
2029	6/30/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2030	12/30/2029			0.00	0.00						
2030	6/30/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2031	12/30/2030			0.00	0.00						
2031	6/30/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2032	12/30/2031			0.00	0.00						
2032	6/30/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2033	12/30/2032			0.00	0.00						
2033	6/30/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2034	12/30/2033			0.00	0.00						
2034	6/30/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2035	12/30/2034			0.00	0.00						
2035	6/30/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2036	12/30/2035			0.00	0.00						
2036	6/30/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2037	12/30/2036			0.00	0.00						
2037	6/30/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2038	12/30/2037			0.00	0.00						
2038	6/30/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2039	12/30/2038			0.00	0.00						
2039	6/30/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2040	12/30/2039			0.00	0.00						
2040	6/30/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2041	12/30/2040			0.00	0.00						
2041	6/30/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2042	12/30/2041			0.00	0.00						
2042	6/30/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Series 2003 - QZAB

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 2,142,167

Prepayment		NA			Semi-Annual	Annual			FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total	
Total			828,700.00	0.00	828,700.00	828,700.00		828,700.00	0.00	828,700.00	
2013	12/27/2012		107,700.00	0.00	107,700.00						
2013	6/27/2013			0.00	0.00	107,700.00	721,000.00	107,700.00	0.00	107,700.00	
2014	12/27/2013		107,700.00	0.00	107,700.00						
2014	6/27/2014			0.00	0.00	107,700.00	613,300.00	107,700.00	0.00	107,700.00	
2015	12/27/2014		107,700.00	0.00	107,700.00						
2015	6/27/2015			0.00	0.00	107,700.00	505,600.00	107,700.00	0.00	107,700.00	
2016	12/27/2015		107,700.00	0.00	107,700.00						
2016	6/27/2016			0.00	0.00	107,700.00	397,900.00	107,700.00	0.00	107,700.00	
2017	12/27/2016		107,700.00	0.00	107,700.00						
2017	6/27/2017			0.00	0.00	107,700.00	290,200.00	107,700.00	0.00	107,700.00	
2018	12/27/2017		107,700.00	0.00	107,700.00						
2018	6/27/2018			0.00	0.00	107,700.00	182,500.00	107,700.00	0.00	107,700.00	
2019	12/31/2018		182,500.00	0.00	182,500.00						
2019	6/30/2019			0.00	0.00	182,500.00	0.00	182,500.00	0.00	182,500.00	
2020	12/30/2019			0.00	0.00						
2020	6/30/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2021	12/30/2020			0.00	0.00						
2021	6/30/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2022	12/30/2021			0.00	0.00						
2022	6/30/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2023	12/30/2022			0.00	0.00						
2023	6/30/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2024	12/30/2023			0.00	0.00						
2024	6/30/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2025	12/30/2024			0.00	0.00						
2025	6/30/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2026	12/30/2025			0.00	0.00						
2026	6/30/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2027	12/30/2026			0.00	0.00						
2027	6/30/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2028	12/30/2027			0.00	0.00						
2028	6/30/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2029	12/30/2028			0.00	0.00						
2029	6/30/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2030	12/30/2029			0.00	0.00						
2030	6/30/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2031	12/30/2030			0.00	0.00						
2031	6/30/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2032	12/30/2031			0.00	0.00						
2032	6/30/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2033	12/30/2032			0.00	0.00						
2033	6/30/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2034	12/30/2033			0.00	0.00						
2034	6/30/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2035	12/30/2034			0.00	0.00						
2035	6/30/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2036	12/30/2035			0.00	0.00						
2036	6/30/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2037	12/30/2036			0.00	0.00						
2037	6/30/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2038	12/30/2037			0.00	0.00						
2038	6/30/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2039	12/30/2038			0.00	0.00						
2039	6/30/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2040	12/30/2039			0.00	0.00						
2040	6/30/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2041	12/30/2040			0.00	0.00						
2041	6/30/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2042	12/30/2041			0.00	0.00						
2042	6/30/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00	

Series 2002 - QZAB

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 600,000

Prepayment		NA			Semi-Annual	Annual		FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			136,496.00	0.00	136,496.00	136,496.00		136,496.00	0.00	136,496.00
2013	12/15/2012		34,124.00	0.00	34,124.00					
2013	6/15/2013			0.00	0.00	34,124.00	102,372.00	34,124.00	0.00	34,124.00
2014	12/15/2013		34,124.00	0.00	34,124.00					
2014	6/15/2014			0.00	0.00	34,124.00	68,248.00	34,124.00	0.00	34,124.00
2015	12/15/2014		34,124.00	0.00	34,124.00					
2015	6/15/2015			0.00	0.00	34,124.00	34,124.00	34,124.00	0.00	34,124.00
2016	12/15/2015		34,124.00	0.00	34,124.00					
2016	6/15/2016			0.00	0.00	34,124.00	0.00	34,124.00	0.00	34,124.00
2017	12/15/2016			0.00	0.00					
2017	6/15/2017			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	12/15/2017			0.00	0.00					
2018	6/15/2018			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	12/15/2018			0.00	0.00					
2019	6/15/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	12/15/2019			0.00	0.00					
2020	6/15/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	12/15/2020			0.00	0.00					
2021	6/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	12/15/2021			0.00	0.00					
2022	6/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	12/15/2022			0.00	0.00					
2023	6/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	12/15/2023			0.00	0.00					
2024	6/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	12/15/2024			0.00	0.00					
2025	6/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	12/15/2025			0.00	0.00					
2026	6/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	12/15/2026			0.00	0.00					
2027	6/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	12/15/2027			0.00	0.00					
2028	6/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	12/15/2028			0.00	0.00					
2029	6/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	12/15/2029			0.00	0.00					
2030	6/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	12/15/2030			0.00	0.00					
2031	6/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	12/15/2031			0.00	0.00					
2032	6/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	12/15/2032			0.00	0.00					
2033	6/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	12/15/2033			0.00	0.00					
2034	6/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	12/15/2034			0.00	0.00					
2035	6/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	12/15/2035			0.00	0.00					
2036	6/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	12/15/2036			0.00	0.00					
2037	6/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	12/15/2037			0.00	0.00					
2038	6/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	12/15/2038			0.00	0.00					
2039	6/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	12/15/2039			0.00	0.00					
2040	6/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	12/15/2040			0.00	0.00					
2041	6/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	12/15/2041			0.00	0.00					
2042	6/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2001 - QZAB

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 1,400,000

Prepayment		NA			Semi-Annual	Annual			FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total	
Total			414,750.00	0.00	414,750.00	414,750.00		414,750.00	0.00	414,750.00	
2013	12/15/2012		70,000.00	0.00	70,000.00						
2013	6/15/2013			0.00	0.00	70,000.00	344,750.00	70,000.00	0.00	70,000.00	
2014	12/15/2013		70,000.00	0.00	70,000.00						
2014	6/15/2014			0.00	0.00	70,000.00	274,750.00	70,000.00	0.00	70,000.00	
2015	12/15/2014		70,000.00	0.00	70,000.00						
2015	6/15/2015			0.00	0.00	70,000.00	204,750.00	70,000.00	0.00	70,000.00	
2016	12/15/2015		204,750.00	0.00	204,750.00						
2016	6/15/2016			0.00	0.00	204,750.00	0.00	204,750.00	0.00	204,750.00	
2017	12/15/2016			0.00	0.00						
2017	6/15/2017			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	12/15/2017			0.00	0.00						
2018	6/15/2018			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	12/15/2018			0.00	0.00						
2019	6/15/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	12/15/2019			0.00	0.00						
2020	6/15/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	12/15/2020			0.00	0.00						
2021	6/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	12/15/2021			0.00	0.00						
2022	6/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	12/15/2022			0.00	0.00						
2023	6/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	12/15/2023			0.00	0.00						
2024	6/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	12/15/2024			0.00	0.00						
2025	6/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	12/15/2025			0.00	0.00						
2026	6/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	12/15/2026			0.00	0.00						
2027	6/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	12/15/2027			0.00	0.00						
2028	6/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	12/15/2028			0.00	0.00						
2029	6/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	12/15/2029			0.00	0.00						
2030	6/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	12/15/2030			0.00	0.00						
2031	6/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	12/15/2031			0.00	0.00						
2032	6/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	12/15/2032			0.00	0.00						
2033	6/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	12/15/2033			0.00	0.00						
2034	6/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	12/15/2034			0.00	0.00						
2035	6/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	12/15/2035			0.00	0.00						
2036	6/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	12/15/2036			0.00	0.00						
2037	6/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	12/15/2037			0.00	0.00						
2038	6/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	12/15/2038			0.00	0.00						
2039	6/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	12/15/2039			0.00	0.00						
2040	6/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	12/15/2040			0.00	0.00						
2041	6/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	12/15/2041			0.00	0.00						
2042	6/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2005 - 800MHz Note

General Fund

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 5,732,712

Prepayment		To be confirmed			Semi-Annual	Annual	Outstanding	FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total		Principal	Interest	Total
Total			2,574,561.87	254,258.40	2,828,820.27	2,828,820.27		2,574,561.87	254,258.40	2,828,820.27
2013	7/9/2012			0.00	0.00					
2013	1/9/2013	3.900%	603,481.87	99,795.13	703,277.00	703,277.00	1,971,080.01	603,481.87	99,795.13	703,277.00
2014	7/9/2013			0.00	0.00					
2014	1/9/2014	3.900%	627,017.66	76,259.34	703,277.00	703,277.00	1,344,062.35	627,017.66	76,259.34	703,277.00
2015	7/9/2014			0.00	0.00					
2015	1/9/2015	3.900%	651,471.35	51,805.65	703,277.00	703,277.00	692,591.00	651,471.35	51,805.65	703,277.00
2016	7/9/2015			0.00	0.00					
2016	1/9/2016	3.900%	692,591.00	26,398.27	718,989.27	718,989.27	0.00	692,591.00	26,398.27	718,989.27
2017	7/9/2016			0.00	0.00					
2017	1/9/2017			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	7/9/2017			0.00	0.00					
2018	1/9/2018			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	7/9/2018			0.00	0.00					
2019	1/9/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	7/9/2019			0.00	0.00					
2020	1/9/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	7/9/2020			0.00	0.00					
2021	1/9/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	7/9/2021			0.00	0.00					
2022	1/9/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	7/9/2022			0.00	0.00					
2023	1/9/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	7/9/2023			0.00	0.00					
2024	1/9/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	7/9/2024			0.00	0.00					
2025	1/9/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	7/9/2025			0.00	0.00					
2026	1/9/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	7/9/2026			0.00	0.00					
2027	1/9/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	7/9/2027			0.00	0.00					
2028	1/9/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	7/9/2028			0.00	0.00					
2029	1/9/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	7/9/2029			0.00	0.00					
2030	1/9/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	7/9/2030			0.00	0.00					
2031	1/9/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	7/9/2031			0.00	0.00					
2032	1/9/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	7/9/2032			0.00	0.00					
2033	1/9/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	7/9/2033			0.00	0.00					
2034	1/9/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	7/9/2034			0.00	0.00					
2035	1/9/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	7/9/2035			0.00	0.00					
2036	1/9/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	7/9/2036			0.00	0.00					
2037	1/9/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	7/9/2037			0.00	0.00					
2038	1/9/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	7/9/2038			0.00	0.00					
2039	1/9/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	7/9/2039			0.00	0.00					
2040	1/9/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	7/9/2040			0.00	0.00					
2041	1/9/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	7/9/2041			0.00	0.00					
2042	1/9/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2010 - General Obligation Refunding Bond

Utility

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 3,565,000

Prepayment		Anytime at 100%			Semi-Annual	Annual		FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			716,938.37	56,791.95	773,730.32	773,730.32		716,938.37	56,791.95	773,730.32
2013	12/15/2012	2.450%	56,950.27	8,782.50	65,732.76					
2013	6/15/2013	2.450%	57,647.91	8,084.85	65,732.76	131,465.52	602,340.19	114,598.18	16,867.35	131,465.52
2014	12/15/2013	2.450%	58,354.10	7,378.67	65,732.77					
2014	6/15/2014	2.450%	59,068.93	6,663.83	65,732.76	131,465.53	484,917.16	117,423.03	14,042.50	131,465.53
2015	12/15/2014	2.450%	59,792.53	5,940.24	65,732.76					
2015	6/15/2015	2.450%	60,524.99	5,207.78	65,732.77	131,465.53	364,599.65	120,317.51	11,148.01	131,465.53
2016	12/15/2015	2.450%	61,266.42	4,466.35	65,732.77					
2016	6/15/2016	2.450%	62,016.93	3,715.83	65,732.76	131,465.53	241,316.29	123,283.35	8,182.18	131,465.53
2017	12/15/2016	2.450%	62,776.64	2,956.12	65,732.77					
2017	6/15/2017	2.450%	63,545.65	2,187.11	65,732.76	131,465.53	114,994.00	126,322.29	5,143.24	131,465.53
2018	12/15/2017	2.450%	114,994.00	1,408.68	116,402.68					
2018	6/15/2018			0.00	0.00	116,402.68	0.00	114,994.00	1,408.68	116,402.68
2019	12/15/2018			0.00	0.00					
2019	6/15/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	12/15/2019			0.00	0.00					
2020	6/15/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	12/15/2020			0.00	0.00					
2021	6/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	12/15/2021			0.00	0.00					
2022	6/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	12/15/2022			0.00	0.00					
2023	6/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	12/15/2023			0.00	0.00					
2024	6/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	12/15/2024			0.00	0.00					
2025	6/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	12/15/2025			0.00	0.00					
2026	6/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	12/15/2026			0.00	0.00					
2027	6/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	12/15/2027			0.00	0.00					
2028	6/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	12/15/2028			0.00	0.00					
2029	6/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	12/15/2029			0.00	0.00					
2030	6/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	12/15/2030			0.00	0.00					
2031	6/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	12/15/2031			0.00	0.00					
2032	6/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	12/15/2032			0.00	0.00					
2033	6/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	12/15/2033			0.00	0.00					
2034	6/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	12/15/2034			0.00	0.00					
2035	6/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	12/15/2035			0.00	0.00					
2036	6/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	12/15/2036			0.00	0.00					
2037	6/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	12/15/2037			0.00	0.00					
2038	6/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	12/15/2038			0.00	0.00					
2039	6/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	12/15/2039			0.00	0.00					
2040	6/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	12/15/2040			0.00	0.00					
2041	6/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	12/15/2041			0.00	0.00					
2042	6/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2005A - General Obligation Refunding Bond

Utility Fund Allocation

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 4,355,000

Prepayment		1/15/2012 @ 102%		Semi-Annual		Annual	Outstanding	FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total		Principal	Interest	Total
Total			587,593.49	60,332.42	647,925.91	647,925.91		587,593.49	60,332.42	647,925.91
2013	7/15/2012			9,842.19	9,842.19					
2013	1/15/2013	3.350%	109,634.84	9,842.19	119,477.03	129,319.22	477,958.65	109,634.84	19,684.38	129,319.22
2014	7/15/2013			8,005.81	8,005.81					
2014	1/15/2014	3.350%	113,330.40	8,005.81	121,336.21	129,342.01	364,628.25	113,330.40	16,011.61	129,342.01
2015	7/15/2014			6,107.52	6,107.52					
2015	1/15/2015	3.350%	118,257.81	6,107.52	124,365.33	130,472.86	246,370.44	118,257.81	12,215.05	130,472.86
2016	7/15/2015			4,126.70	4,126.70					
2016	1/15/2016	3.350%	121,953.37	4,126.70	126,080.07	130,206.78	124,417.07	121,953.37	8,253.41	130,206.78
2017	7/15/2016			2,083.99	2,083.99					
2017	1/15/2017	3.350%	124,417.07	2,083.99	126,501.06	128,585.04	0.00	124,417.07	4,167.97	128,585.04
2018	7/15/2017			0.00	0.00					
2018	1/15/2018			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	7/15/2018			0.00	0.00					
2019	1/15/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	7/15/2019			0.00	0.00					
2020	1/15/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	7/15/2020			0.00	0.00					
2021	1/15/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	7/15/2021			0.00	0.00					
2022	1/15/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	7/15/2022			0.00	0.00					
2023	1/15/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	7/15/2023			0.00	0.00					
2024	1/15/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	7/15/2024			0.00	0.00					
2025	1/15/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	7/15/2025			0.00	0.00					
2026	1/15/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	7/15/2026			0.00	0.00					
2027	1/15/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	7/15/2027			0.00	0.00					
2028	1/15/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	7/15/2028			0.00	0.00					
2029	1/15/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	7/15/2029			0.00	0.00					
2030	1/15/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	7/15/2030			0.00	0.00					
2031	1/15/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	7/15/2031			0.00	0.00					
2032	1/15/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	7/15/2032			0.00	0.00					
2033	1/15/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	7/15/2033			0.00	0.00					
2034	1/15/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	7/15/2034			0.00	0.00					
2035	1/15/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	7/15/2035			0.00	0.00					
2036	1/15/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	7/15/2036			0.00	0.00					
2037	1/15/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	7/15/2037			0.00	0.00					
2038	1/15/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	7/15/2038			0.00	0.00					
2039	1/15/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	7/15/2039			0.00	0.00					
2040	1/15/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	7/15/2040			0.00	0.00					
2041	1/15/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	7/15/2041			0.00	0.00					
2042	1/15/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2004B - General Obligation Refunding Bond

Utility Fund Allocation

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 3,430,000

Prepayment		3/1/2010 @ 100%			Semi-Annual	Annual		FY Basis		
FY	Date	Coupon	Principal	Interest	Total	Total	Outstanding	Principal	Interest	Total
Total			171,429.00	6,137.16	177,566.16	177,566.16		171,429.00	6,137.16	177,566.16
2013	9/1/2012			3,068.58	3,068.58					
2013	3/1/2013	3.580%	171,429.00	3,068.58	174,497.58	177,566.16	0.00	171,429.00	6,137.16	177,566.16
2014	9/1/2013			0.00	0.00					
2014	3/1/2014			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015	9/1/2014			0.00	0.00					
2015	3/1/2015			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2016	9/1/2015			0.00	0.00					
2016	3/1/2016			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2017	9/1/2016			0.00	0.00					
2017	3/1/2017			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	9/1/2017			0.00	0.00					
2018	3/1/2018			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	9/1/2018			0.00	0.00					
2019	3/1/2019			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	9/1/2019			0.00	0.00					
2020	3/1/2020			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	9/1/2020			0.00	0.00					
2021	3/1/2021			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	9/1/2021			0.00	0.00					
2022	3/1/2022			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	9/1/2022			0.00	0.00					
2023	3/1/2023			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	9/1/2023			0.00	0.00					
2024	3/1/2024			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2025	9/1/2024			0.00	0.00					
2025	3/1/2025			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2026	9/1/2025			0.00	0.00					
2026	3/1/2026			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2027	9/1/2026			0.00	0.00					
2027	3/1/2027			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2028	9/1/2027			0.00	0.00					
2028	3/1/2028			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2029	9/1/2028			0.00	0.00					
2029	3/1/2029			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2030	9/1/2029			0.00	0.00					
2030	3/1/2030			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2031	9/1/2030			0.00	0.00					
2031	3/1/2031			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2032	9/1/2031			0.00	0.00					
2032	3/1/2032			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2033	9/1/2032			0.00	0.00					
2033	3/1/2033			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	9/1/2033			0.00	0.00					
2034	3/1/2034			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	9/1/2034			0.00	0.00					
2035	3/1/2035			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	9/1/2035			0.00	0.00					
2036	3/1/2036			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	9/1/2036			0.00	0.00					
2037	3/1/2037			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	9/1/2037			0.00	0.00					
2038	3/1/2038			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	9/1/2038			0.00	0.00					
2039	3/1/2039			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	9/1/2039			0.00	0.00					
2040	3/1/2040			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	9/1/2040			0.00	0.00					
2041	3/1/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	9/1/2041			0.00	0.00					
2042	3/1/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00

Series 2009 - General Obligation Bond (VRA Pooled Financing Program)

Golf Fund Allocation

City of Petersburg, Virginia - Projected as of 6/30/2012

Original Amount 4,000,000 Total (\$11,360,000)

Prepayment November 1, 2019 @ 100%

FY	Date	Coupon	Principal	Interest	Semi-Annual Total	Annual Total	Outstanding	FY Basis		
								Principal	Interest	Total
Total			3,876,760.56	3,243,920.66	7,120,681.22	7,120,681.22		3,876,760.56	3,243,920.66	7,120,681.22
2013	10/1/2012	4.828%	65,140.85	95,108.94	160,249.78					
2013	4/1/2013			93,536.54	93,536.54	253,786.32	3,811,619.72	65,140.85	188,645.47	253,786.32
2014	10/1/2013	4.779%	68,661.97	93,536.54	162,198.51					
2014	4/1/2014			91,895.91	91,895.91	254,094.42	3,742,957.75	68,661.97	185,432.44	254,094.42
2015	10/1/2014	5.125%	72,183.10	91,895.91	164,079.01					
2015	4/1/2015			90,046.22	90,046.22	254,125.23	3,670,774.65	72,183.10	181,942.13	254,125.23
2016	10/1/2015	5.125%	75,704.23	90,046.22	165,750.44					
2016	4/1/2016			88,106.30	88,106.30	253,856.74	3,595,070.42	75,704.23	178,152.51	253,856.74
2017	10/1/2016	5.125%	79,225.35	88,106.30	167,331.65					
2017	4/1/2017			86,076.15	86,076.15	253,407.80	3,515,845.07	79,225.35	174,182.44	253,407.80
2018	10/1/2017	5.125%	84,507.04	86,076.15	170,583.19					
2018	4/1/2018			83,910.65	83,910.65	254,493.85	3,431,338.03	84,507.04	169,986.80	254,493.85
2019	10/1/2018	5.125%	88,028.17	83,910.65	171,938.82					
2019	4/1/2019			81,654.93	81,654.93	253,593.76	3,343,309.86	88,028.17	165,565.59	253,593.76
2020	10/1/2019	5.125%	93,309.86	81,654.93	174,964.79					
2020	4/1/2020			79,263.87	79,263.87	254,228.66	3,250,000.00	93,309.86	160,918.80	254,228.66
2021	10/1/2020	5.125%	98,591.55	79,263.87	177,855.42					
2021	4/1/2021			76,737.46	76,737.46	254,592.87	3,151,408.45	98,591.55	156,001.32	254,592.87
2022	10/1/2021	4.837%	103,873.24	76,737.46	180,610.70					
2022	4/1/2022			74,225.36	74,225.36	254,836.05	3,047,535.21	103,873.24	150,962.81	254,836.05
2023	10/1/2022	4.819%	109,154.93	74,225.36	183,380.29					
2023	4/1/2023			71,595.51	71,595.51	254,975.80	2,938,380.28	109,154.93	145,820.87	254,975.80
2024	10/1/2023	4.833%	114,436.62	71,595.51	186,032.13					
2024	4/1/2024			68,830.33	68,830.33	254,862.46	2,823,943.66	114,436.62	140,425.84	254,862.46
2025	10/1/2024	4.831%	119,718.31	68,830.33	188,548.64					
2025	4/1/2025			65,938.60	65,938.60	254,487.24	2,704,225.35	119,718.31	134,768.93	254,487.24
2026	10/1/2025	4.866%	125,000.00	65,938.60	190,938.60					
2026	4/1/2026			62,897.23	62,897.23	253,835.83	2,579,225.35	125,000.00	128,835.83	253,835.83
2027	10/1/2026	4.905%	132,042.25	62,897.23	194,939.48					
2027	4/1/2027			59,658.89	59,658.89	254,598.37	2,447,183.10	132,042.25	122,556.12	254,598.37
2028	10/1/2027	4.935%	139,084.51	59,658.89	198,743.40					
2028	4/1/2028			56,226.89	56,226.89	254,970.29	2,308,098.59	139,084.51	115,885.79	254,970.29
2029	10/1/2028	4.974%	146,126.76	56,226.89	202,353.65					
2029	4/1/2029			52,592.43	52,592.43	254,946.08	2,161,971.83	146,126.76	108,819.32	254,946.08
2030	10/1/2029	4.687%	153,169.01	52,592.43	205,761.44					
2030	4/1/2030			49,003.08	49,003.08	254,764.53	2,008,802.82	153,169.01	101,595.51	254,764.53
2031	10/1/2030	4.788%	160,211.27	49,003.08	209,214.35					
2031	4/1/2031			45,167.25	45,167.25	254,381.61	1,848,591.55	160,211.27	94,170.34	254,381.61
2032	10/1/2031	4.788%	167,253.52	45,167.25	212,420.77					
2032	4/1/2032			41,163.07	41,163.07	253,583.85	1,681,338.03	167,253.52	86,330.33	253,583.85
2033	10/1/2032	4.788%	176,056.34	41,163.07	217,219.41					
2033	4/1/2033			36,948.73	36,948.73	254,168.14	1,505,281.69	176,056.34	78,111.80	254,168.14
2034	10/1/2033	4.788%	184,859.15	36,948.73	221,807.88					
2034	4/1/2034			32,523.11	32,523.11	254,330.99	1,320,422.54	184,859.15	69,471.83	254,330.99
2035	10/1/2034	4.788%	193,661.97	32,523.11	226,185.08					
2035	4/1/2035			27,887.32	27,887.32	254,072.40	1,126,760.56	193,661.97	60,410.43	254,072.40
2036	10/1/2035	4.950%	204,225.35	27,887.32	232,112.68					
2036	4/1/2036			22,832.31	22,832.31	254,944.98	922,535.21	204,225.35	50,719.63	254,944.98
2037	10/1/2036	4.949%	213,028.17	22,832.31	235,860.48					
2037	4/1/2037			17,560.52	17,560.52	253,421.00	709,507.04	213,028.17	40,392.83	253,421.00
2038	10/1/2037	4.949%	225,352.11	17,560.52	242,912.63					
2038	4/1/2038			11,983.94	11,983.94	254,896.57	484,154.93	225,352.11	29,544.46	254,896.57
2039	10/1/2038	4.951%	235,915.49	11,983.94	247,899.43					
2039	4/1/2039			6,143.27	6,143.27	254,042.70	248,239.44	235,915.49	18,127.20	254,042.70
2040	10/1/2039	4.949%	248,239.44	6,143.27	254,382.70					
2040	4/1/2040			0.00	0.00	254,382.70	0.00	248,239.44	6,143.27	254,382.70
2041	10/1/2040			0.00	0.00					
2041	4/1/2041			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	10/1/2041			0.00	0.00					
2042	4/1/2042			0.00	0.00	0.00	0.00	0.00	0.00	0.00