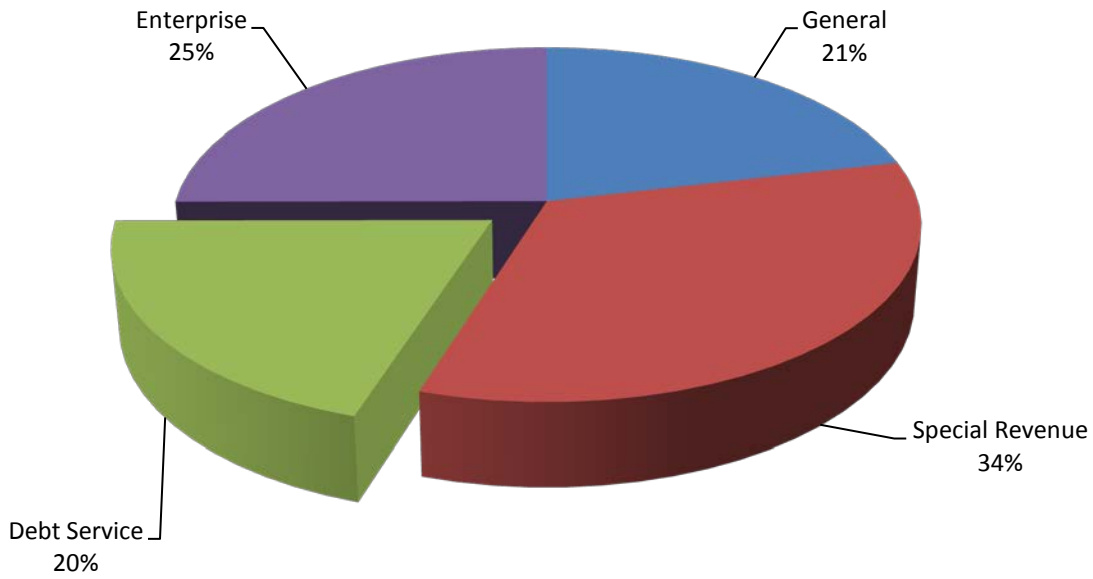


Debt Service

The Bond and Interest Fund is used to account for the payment of principal and interest on the City's general obligation bonds which are recorded in the general long-term debt group of accounts. Revenues include ad valorem property taxes, special assessment taxes, motor vehicle taxes, and investment interest income.



Fund Type	Total Expenditures
General	\$25,993,571
Special Revenue	40,809,665
Debt Service	24,495,886
Enterprise	30,505,020
Total	\$121,804,142

Bond and Interest (301)

The Bond and Interest Fund is the fund from which the City pays the principal and interest on bonded indebtedness. It is from this fund that the City makes interest and principal payments on General Obligation bonds, temporary notes, and the KDOT transportation revolving fund loan. It also accounts for the City's annual appropriation related to the outstanding TIF and STAR Bonds.

Sources of Income

There are two major revenue sources that fund the City's Bond and Interest Fund. The first source is the property tax which is annually levied to pay for the City's portion of general obligation debt. The annual tax levy for this fund is outside the City aggregate tax levy limit. The second source is special assessment revenue derived from benefit district payments.

Expenditures

As part of a policy statement, the City tries not to issue more tax-supported general obligation bond debt than it retires each year without conducting an objective analysis as to the community's ability to assume and support additional general obligation bond service payments. Below is a six year history of the total tax supported and non-tax supported General Obligation debt issued by the City.

Debt Issued						
	2006	2007	2008	2009	2010	2011
Tax Supported	-	-	2,835,392	6,260,560	4,925,000	2,902,970
Non-Tax Supported	9,000,000	15,710,000	16,909,608	21,824,440	12,635,000	10,422,030
Total Debt Issued	\$ 9,000,000	\$ 15,710,000	\$ 19,745,000	\$ 28,085,000	\$ 17,560,000	\$ 13,325,000

Debt Retired						
	2006	2007	2008	2009	2010	2011
Tax Supported	2,134,910	2,122,377	2,454,339	3,433,908	2,293,214	2,487,943
Non-Tax Supported	3,245,090	3,052,623	5,460,661	14,551,092	5,086,786	5,727,057
Total Debt Retired	\$ 5,380,000	\$ 5,175,000	\$ 7,915,000	\$ 17,985,000	\$ 7,380,000	\$ 8,215,000

Revenue Summary	2010 Actual	2011 Actual	2012 Budget	2013 Budget
BEGINNING CASH BALANCE	\$ 2,995,081	\$ 1,995,575	\$ 1,540,087	\$ 4,442,959
TAXES & ASSESSMENTS	6,869,464	9,902,683	10,280,461	11,337,416
SERVICES & SALES	-	-	-	260,043
CONTRIBUTIONS & OTHER REVENUE	11,000	84,000	5,341,217	5,477,253
OTHER FINANCING SOURCES	3,468,072	4,714,335	3,183,992	2,978,215
TOTAL REVENUE	\$ 13,343,617	\$ 16,696,593	\$ 20,345,757	\$ 24,495,886

Expenditure Summary	2010 Actual	2011 Actual	2012 Budget	2013 Budget
OTHER CHARGES	\$ 106,662	\$ 106,662	\$ 1,106,662	\$ 4,800,105
DEBT SERVICE	11,241,380	12,436,089	19,239,095	19,695,781
TOTAL EXPENDITURES	\$ 11,348,042	\$ 12,542,751	\$ 20,345,757	\$ 24,495,886

Bond and Interest (301)

Revenue Detail		2010	2011	2012	2013
		Actual	Actual	Budget	Budget
300.00-00	BEGINNING CASH BALANCE	\$ 2,995,081	\$ 1,995,575	\$ 1,540,087	\$ 4,442,959
311.10-00	AD VALOREM	877,337	2,348,630	2,429,181	2,505,612
311.30-00	SPECIAL ASSESSMENTS	5,822,174	5,945,881	6,220,446	5,793,737
311.35-00	DELINQUENT / SPECIALS	107,604	330,145	-	138,232
311.40-00	DELINQUENT / AD VALOREM	13,757	22,059	25,000	10,000
311.50-00	MOTOR VEHICLE TAX	48,593	71,815	204,741	180,247
318.10-10	SALES TAX / CITY SALES TAX	-	1,091,299	1,401,093	2,501,681
318.15-10	USE TAX / CITY USE TAX	-	92,855	-	207,907
346.20-06	PASSENGER FACILITY CHARGES	-	-	-	260,043
372.00-00	CONTRIBUTIONS & OTHER/MISC	-	-	100,000	-
372.01-00	MISCELLANEOUS / STAR BOND REVENUE	-	-	3,727,163	3,641,084
372.02-00	MISCELLANEOUS / TIF BOND REVENUE	-	-	1,439,554	1,761,669
376.00-00	DONATIONS	11,000	84,000	74,500	74,500
391.10-10	TRANSFER FROM GENERAL FND	-	-	-	-
391.13-00	SALES TAX TRANSFER	1,593,745	1,304,545	1,100,000	996,631
391.14-00	SPECIAL STREET & HWY TRANSFER	57,377	57,750	-	55,050
391.17-00	TRANSFER FROM SPECIAL REVENUE	765,139	908,553	853,258	770,431
391.18-00	TRANSFER FROM ENTERPRISE	718,282	897,971	1,209,703	1,092,563
391.21-00	TRANSFER FROM CAP PROJECT	6,504	1,298,920	-	-
391.22-00	TRANSFER FROM TRUST/AGENCY	327,025	246,595	21,031	63,540
* REVENUE		\$ 13,343,617	\$ 16,696,593	\$ 20,345,757	\$ 24,495,886

Expenditure Detail		2010	2011	2012	2013
		Actual	Actual	Budget	Budget
510.65-25	ASSESSMENT FEE	\$ 106,662	\$ 106,662	\$ 106,662	\$ 106,662
510.66-00	CASH RESERVES	-	-	1,000,000	4,693,443
510.81-01	BOND / PRINCIPAL	7,380,000	8,215,000	9,241,713	9,776,573
510.81-02	BOND / INTEREST	3,424,977	3,561,479	4,107,453	3,944,081
510.82-01	TEMPORARY NOTES / PRINCIPAL	75,000	295,000	340,000	215,000
510.82-02	TEMPORARY NOTES / INTEREST	5,633	7,684	27,446	1,608
510.82-04	DISCOUNT FEE	-	689	-	-
510.83-01	COMMISSION & POSTAGE	5	8	-	-
510.83-02	CLOSING COSTS	-	464	-	-
510.86-01	STATE LOAN REPAY / PRINCIPAL	206,963	214,662	222,648	230,930
510.86-02	STATE LOAN REPAY / INTEREST	148,803	141,104	133,118	124,836
510.87-01	ANNUAL APPROPRIATION / STAR	-	-	3,727,163	3,641,084
510.87-02	ANNUAL APPROPRIATION / TIF	-	-	1,439,554	1,761,669
* EXPENDITURE		\$ 11,348,042	\$ 12,542,751	\$ 20,345,757	\$ 24,495,886

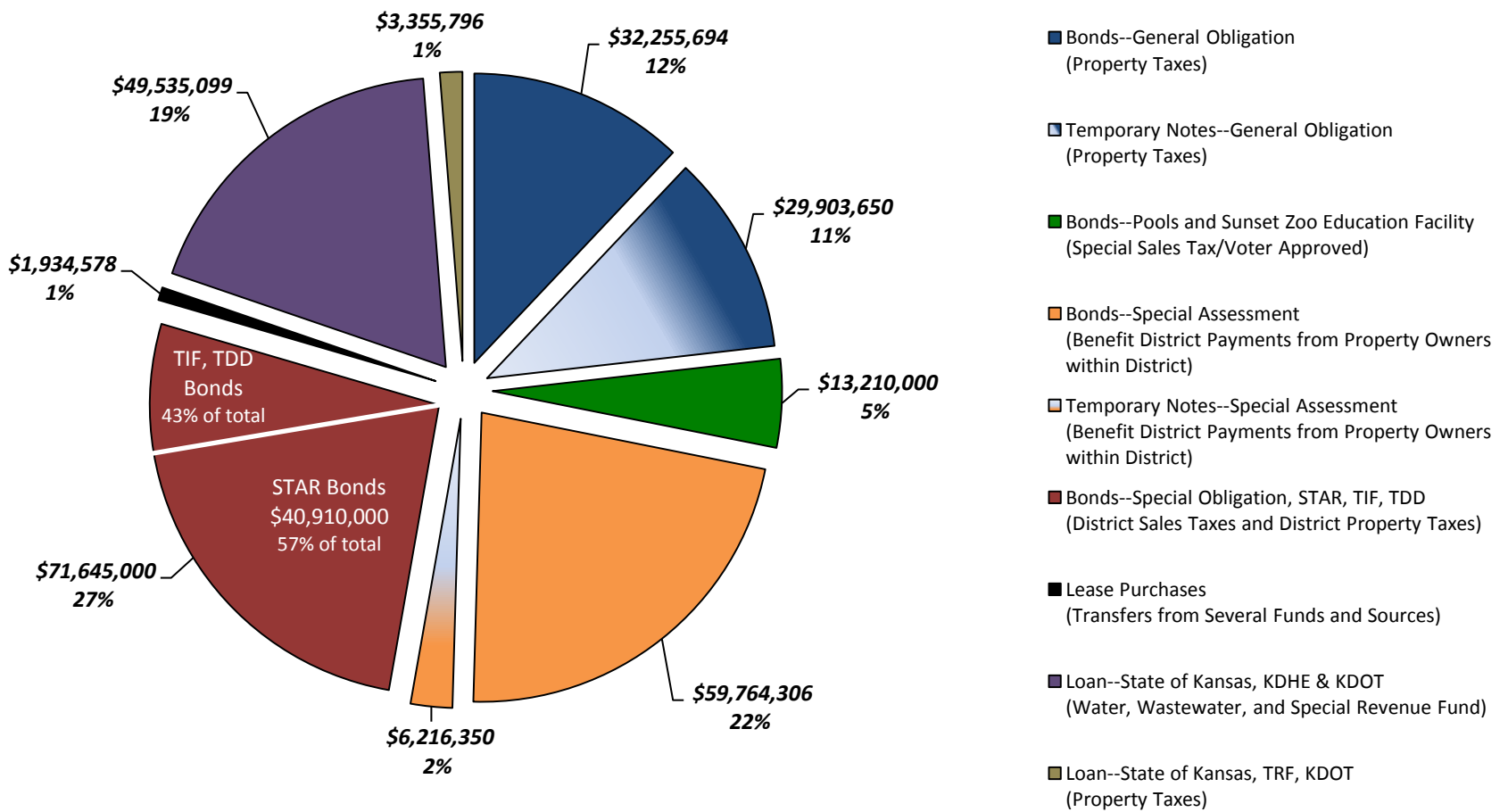
Debt Disclosure Statement

Estimated as of December 31, 2012

	Debt Instrument	City at Large Portion	Benefit District Portion	Other Obligations	Total
1)	General Obligation Bonds	45,465,694	-	-	45,465,694
	Special Assessment Bonds	-	59,764,306	-	59,764,306
2)	General Obligation Temporary Notes	29,903,650	-	-	29,903,650
	Special Assessment Temporary Notes	-	6,216,350	-	6,216,350
3)	Senior Lien TIF Special Obligation Revenue Bonds (Series 2009A)	-	-	20,760,000	20,760,000
4)	Subordinate Lien TIF Special Obligation Revenue Bonds (Series 2009B)	-	-	4,130,000	4,130,000
5)	Special Obligation Revenue Bonds (STAR Bonds Series 2009-1)	-	-	9,475,000	9,475,000
6)	Taxable Special Obligation Revenue Bonds (STAR Bonds Series 2009-2)	-	-	31,435,000	31,435,000
7)	Limey Pointe TDD Sales Tax Revenue Bonds (Series 2009)	-	-	360,000	360,000
8)	North Project TDD Sales Tax Revenue Bonds (Series 2010)	-	-	5,485,000	5,485,000
	Lease Purchases	1,934,578	-	-	1,934,578
9)	State Department of Health and Environment Loans	49,535,099	-	-	49,535,099
10)	State Dept. of Transportation -Transportation Revolving Fund Loan	3,355,796	-	-	3,355,796

* The delinquency rate on the special assessments paid by property owners in the benefit districts is 10%. Approximately 57% of G.O. bonds is for special assessments.

Total Debt:	130,194,817	65,980,656	71,645,000	267,820,473
Debt Authority Remaining:	58,520,247	-	-	-



Debt Disclosure Statement

Estimated as of December 31, 2012

- (1) The City-at-Large portion of general obligation bonds includes \$6,760,000 for the City Park pool replacement. These bonds will be repaid from revenues received from a voter-approved .10% sales tax levy. It also includes \$3,430,000 for the CiCo pool renovation and the Northview pool replacement as well as \$3,020,000 for the Sunset Zoo education facility. These bonds will also be repaid from revenues received from a voter-approved .10% and .05% sales tax levy.
- (2) The City-at-Large portion of temporary notes includes \$20,820,000 for projects related to the Downtown Redevelopment initiative. This includes exhibits, furniture, fixtures and equipment for the Flint Hills Discovery Center as well as costs associated with the Conference Center and half of the cost of the parking garage.
- (3) The Senior Lien "Tax Increment Financing" (TIF) bonds were issued at a principal amount of \$21,220,000. This series of bonds, along with the Subordinate Lien TIF bonds below, was issued to retire the previously outstanding TIF bonds related to the financing of land acquisition and site preparation of the North Redevelopment District. Bond proceeds were also used to construct a set of public parks within the North District. These bonds shall not constitute a debt or liability of the City nor any pledge of the full faith and credit of the City. Revenue available for debt service from the North District consists of incremental property taxes, City sales tax, compensating use tax, and the City's portion of the County's sales tax. Revenue available from the South District consists of incremental property taxes.
- (4) The Subordinate Lien "Tax Increment Financing" (TIF) bonds were issued at a principal amount of \$4,160,000. This series of bonds, along with the Senior Lien TIF bonds above, was issued to retire the previously outstanding TIF bonds related to the financing of land acquisition and site preparation of the North Redevelopment District. Bond proceeds were also used to construct a set of public parks within the North District. These bonds shall not constitute a debt or liability of the City nor any pledge of the full faith and credit of the City. These bonds shall constitute subordinate lien bonds and shall be junior and subordinate with respect to the payment of debt service from the incremental tax revenues to the Senior Lien TIF bonds. Revenue available for debt service from the North District consists of incremental property taxes, City sales tax, compensating use tax, and the City's portion of the County's sales tax. Revenue available from the South District consists of incremental property taxes.
- (5) The Series 2009-1 "Sales Tax and Revenue" (STAR) Bonds were issued at a principal amount of \$16,855,000. This series of STAR Bonds was issued to retire the City's previously outstanding 2008 Bonds related to the financing of the South District land acquisition. These bonds shall not constitute a debt or liability of the City nor any pledge of the full faith and credit of the City. Revenue available for debt service from the North District consists of State sales tax. Revenue available from the South District consists of State sales tax, City sales tax, compensating use tax, and the City's portion of the County's sales tax.
- (6) The Series 2009-2 "Sales Tax and Revenue" (STAR) Bonds were issued at a principal amount of \$33,145,000. This series of STAR Bonds was issued to finance eligible facilities and infrastructure costs within the South Redevelopment District. The 2009-2 STAR Bonds will be treated as "Build America Bonds" under the Recovery Act and will receive a cash subsidy from the United States Treasury equal to 35% of the interest payable on the bonds. These bonds shall not constitute a debt or liability of the City nor any pledge of the full faith and credit of the City. Revenue available for debt service from the North District consists of State sales tax. Revenue available from the South District consists of State sales tax, City sales tax, compensating use tax, and the City's portion of the County's sales tax.
- (7) The Limey Pointe Transportation Development District (TDD) was created to finance infrastructure improvements needed for the development of the Limey Pointe area. An excise/sales tax has been imposed on purchases made at businesses within the District. The excise/sales tax collected will be used to retire the bonds. The bonds are considered a special obligation of the City secured by a pledge of the excise/sales tax revenues. They are not a general obligation of the City, nor do they count against the City's debt limit.
- (8) The North Project Transportation Development District (TDD) was created to finance infrastructure improvements needed for the development of the North Project area of Downtown Redevelopment. An excise/sales tax has been imposed on purchases made at businesses within the District. The excise/sales tax collected will be used to retire the bonds. The bonds are considered a special obligation of the City secured by a pledge of the excise/sales tax revenues. They are not a general obligation of the City, nor do they count against the City's debt limit.
- (9) The first loan was to be a maximum of \$6,411,155. Amounts were drawn down on the loan as eligible expenditures were made. The City was not obligated to draw down the full amount of the loan if it was determined that the funds were not needed. (A total of \$6,175,678 was drawn down.) This loan was amended to allow the City to borrow an additional \$2,510,637 million to finance the cost of designing the wastewater treatment plant upgrade and expansion project and design costs associated with the relocation of the K-18 sanitary sewer. First draw on this additional loan was made in March 2008. In late 2007 the City was approved for a new loan to finance the design and construction of water treatment plant and wellfield improvements. In July 2010 the loan was amended to increase the maximum loan amount to \$17,975,861. The City is not obligated to draw down the full amount of the loan if it is determined that the funds are not needed. First draw on this loan was made in December 2010. In late 2009 the City was approved for a new loan in the amount of \$39,506,000 to finance the cost of the construction phase of the wastewater treatment plant upgrade and expansion project. The City is not obligated to draw down the full amount of the loan if it is determined that the funds are not needed. The first draw on this loan was made in February 2010. In early 2010 the City was approved for a new loan in the amount of \$1,537,000 to finance the City's share of the cost of connecting the Pottawatomie County Blue Township Sewer District service area and adjacent tributary areas to the City's wastewater treatment facilities. The City is not obligated to draw down the full amount of the loan if it is determined that the funds are not needed. The first draw on this loan was made in May 2010.
- (10) This loan is to be a maximum of \$4,608,000. Amounts will be drawn down on the loan as eligible expenditures are made. The City is not obligated to draw down the full amount of the loan if it is determined that the funds are not needed. (Draw downs are complete - a total of \$4,607,872 was drawn down.)

Note: *In accordance with the Long-Term Obligation Policy*

Special Obligation Bonds

The City has utilized several special taxing districts within the downtown redevelopment district as part of the overall financing of land and public infrastructure. The various bonds issued are special, limited obligations of the City payable solely from specific property and sales tax revenues generated within the district boundaries. The outstanding TDD bonds are accounted for through non-budgeted funds and have no impact on the City's operating budget. However, the City does incur a budgetary impact with the TIF and STAR bonds within the Bond and Interest Fund due to the City's moral obligation to finance these bonds in the event revenues don't meet the required debt service.

Limey Pointe Transportation Development District (TDD)

The Limey Pointe Transportation Development District (TDD) was established in November 2006 by City Ordinance No. 6590. It imposes a 0.5% sales tax within the established District North of McCall Road as shown on the next page. Revenue bonds in the amount of \$505,000 were issued in 2009 and are supported by the 0.5% sales tax. These bonds financed street, sanitary sewer, and water infrastructure improvements within the District.

North Redevelopment Transportation Development District (TDD)

The North Redevelopment Transportation Development District (TDD) was established in May 2006 by City Ordinance No. 6542 and was amended three times with the final boundaries of the District set by Ordinance No. 6833. The TDD imposes a 0.5% sales tax within the established District generally bounded by Bluemont Street on the North, Tuttle Creek Boulevard on the East, Leavenworth Street on the South, and 4th Street on the West as shown on the next page. Revenue bonds in the amount of \$5,610,000 were issued in 2010 and are supported by the 0.5% sales tax. These bonds financed street, sanitary sewer, and water infrastructure improvements within the District.

South Redevelopment Transportation Development District (TDD)

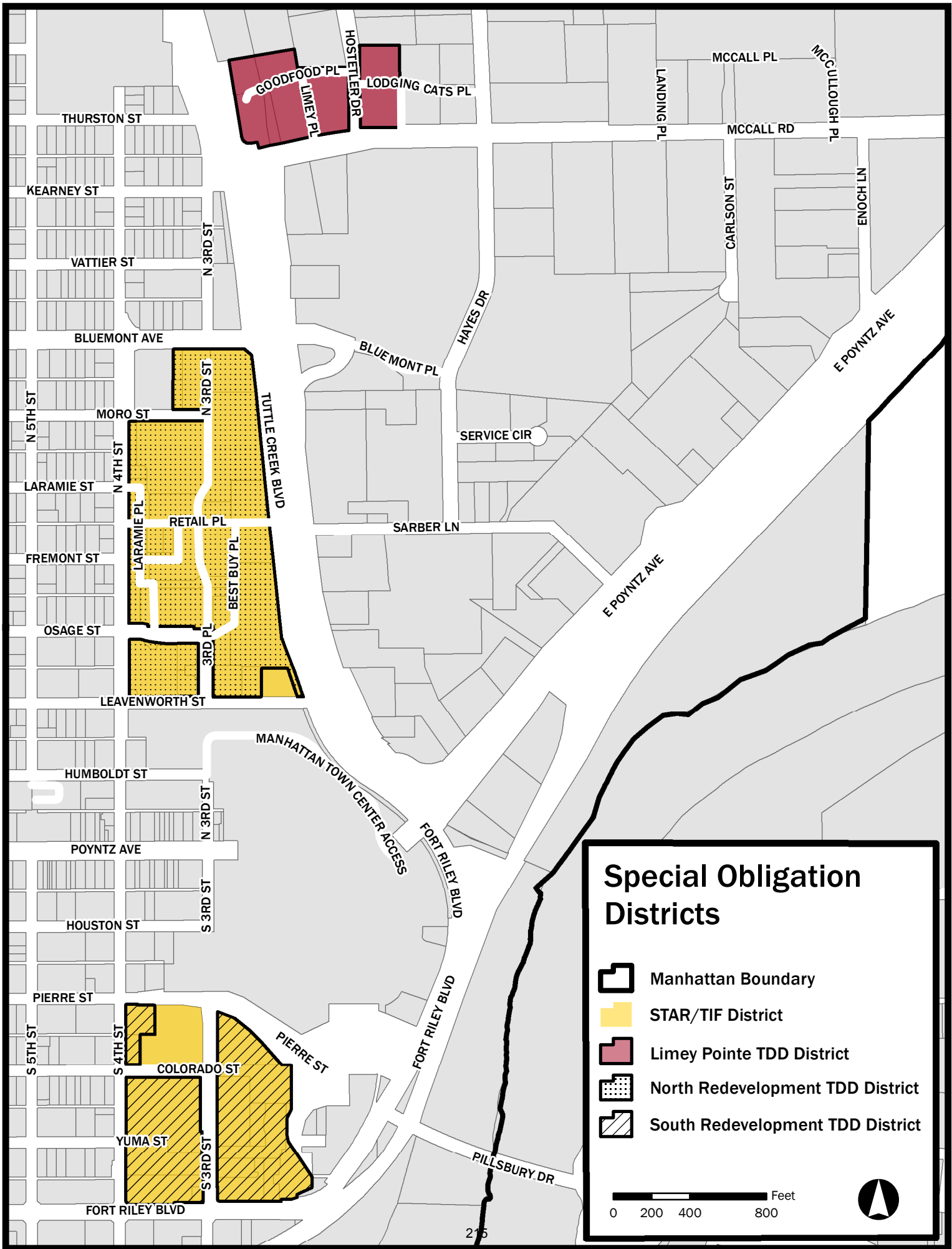
The South Redevelopment Transportation Development District (TDD) was established in June 2011 by City Ordinance No. 6902. The TDD imposes a 0.5% sales tax within the established District generally bounded by Pierre Street on the North, Tuttle Creek Boulevard on the East and South, and 4th Street on the West as shown on the next page. Revenue bonds supported by the 0.5% tax will be issued in the future to finance infrastructure improvements within the District.

Tax Increment Financing (TIF)/Sales Tax and Revenue (STAR) District

The Tax Increment Financing District (TIF) was established in November 2005 by City Ordinance No. 6512. The TIF District is comprised of the North and South Redevelopment areas as shown on the next page. Incremental property tax revenues and sales tax revenues generated within this District support the debt service of the 2009 TIF and STAR Bond issues. Both the STAR and TIF Bonds were issued under the provisions of a moral obligation which require the City to annually budget the scheduled principal and interest payments within the Bond and Interest Fund each year. Accordingly, the dedicated property and sales tax revenue is also budgeted within the Bond and Interest Fund.

TIF Bonds were issued in the amount of \$21,220,000 to finance costs related to the land acquisition, site preparation, and public park space within the North Redevelopment District.

In 2006, the Kansas Secretary of Commerce approved the issuance of up to \$50,000,000 in STAR Bonds for the city's Downtown Redevelopment Project which centered on the construction of the Flint Hills Discovery Center. The State authorized the use of state sales tax generated within the North and South Redevelopment areas to support the debt service on the bonds. In December 2009, STAR Bonds in the amount of \$50,000,000 were issued to finance costs of the Flint Hills Discovery Center building as well as land acquisition, site preparation, and infrastructure improvements within the South Redevelopment Area.



THURSTON ST

KEARNEY ST

VATTIER ST

BLUEMONT AVE

MORO ST

LARAMIE ST

FREMONT ST

OSAGE ST

LEAVENWORTH ST

HUMBOLDT ST

POYNTZ AVE

HOUSTON ST

PIERRE ST

COLORADO ST

YUMA ST

FORT RILEY BLVD

GOODFOOD PL

LIMEY PL

HOSTETLER DR

LODGING CATS PL

MCCALL PL

MCCALL RD

MCCULLOUGH PL

LANDING PL

CARLSON ST

ENOCH LN

E POYNTZ AVE

BLUEMONT PL

HAYES DR

SERVICE CIR

SARBER LN

E POYNTZ AVE

MANHATTAN TOWN CENTER ACCESS

FORT RILEY BLVD

FORT RILEY BLVD

PIERRE ST

PILLSBURY DR

N 3RD ST

N 3RD ST

N 4TH ST

N 5TH ST

LARAMIE PL

3RD PL

N 3RD ST

S 3RD ST

S 5TH ST

S 4TH ST

S 3RD ST

TUTTLE CREEK BLVD

RETAIL PL

BEST BUY PL

City of Manhattan Debt Policy

The City of Manhattan has a Long Term Obligation (LTO) Policy. It is the objective of this policy that (1) the City obtain debt financing only when necessary, (2) the process for identifying the timing and amount of debt financing be as efficient as possible and (3) the most favorable interest rate and other related costs be obtained.

The decision on whether or not to assume new general obligation bonds is, in part, based on (a) costs and benefits, (b) the current conditions of the municipal bond market, and (c) the City's ability to assume new general obligation bonds as determined by several key benchmarks. One benchmark that is consistently monitored is the City's debt service limit. The debt service limit is the maximum borrowing power of a government entity, as set by the state's legislative authority. In municipal securities, an issuer's debt limit is normally stated as a percentage of assessed valuation (30% for the State of Kansas). Water, sewer, and stormwater G.O. Bonds, Temporary Notes, and Revenue Bonds are not subject to the state debt limit. Cities and counties can issue general obligation bonds without a vote of the electors, unless a timely protest petition is filed, up to the maximum debt limit. The following is a calculation of the debt authority remaining at the end of the 2012 fiscal year.

Actual Debt Limit Calculations as of 12/31/12

City Valuation	\$462,982,053
Motor Vehicle Valuation—1/1/12	37,734,000
Debt Limit Ratio	30%
State Imposed Debt Limit	\$150,214,816
G.O. Debt/Temp. Notes Subject to Debt Limit	92,074,223
DEBT AUTHORITY REMAINING	\$58,140,593

Structure and Term of Long-term obligation financing

City LTOs will be structured to achieve the lowest possible net interest cost to the City given market conditions, the urgency of the capital project, and the nature and type of any security provided. Moreover, to the extent possible, the City will design the repayment of its overall LTO issues so as to rapidly recapture its credit capacity for future use.

Capital Leases

The use of lease/purchase agreements in the acquisition of vehicles, equipment and other capital assets shall be considered carefully relative to any other financing option or a "pay-as-you-go" basis. Although lifetime cost of a lease may be higher than other financing options or if the asset were purchased outright, this will not preclude lease/purchase agreements from being considered by the City as a funding option for certain capital projects. Lease purchase payments are not budgeted within the Bond and Interest Fund but rather are paid from the respective departments for which the asset is related to. The following reflects the City's current lease purchase obligations as of December 31, 2012.

Actual Lease Purchase Obligations as of December 31, 2012

Fire Truck	\$367,544
Street Sweeper	26,067
Motor Grader	21,995
Passenger Bus	16,985
Patch Machine	24,948
Dump Truck	33,240
Facilities Conservation Improvement Program	856,169
Dump Truck	34,700
Street Sweeper	109,333
Rubber Tire Loader	64,354
Aerial Lift Truck	75,439
Narrow Banding Project	303,804
Total Actual Lease Purchase Obligations	\$1,934,578

Special Assessment Bonds

The City shall maintain a watchful attitude over the issuance of special assessment bonds for benefit district improvements. While the City's share of any benefit district project may fluctuate, under Kansas law, the City will not pay more than 95% of any proposed costs related to a benefit district. Further, it will be the responsibility of City Administration to analyze each special assessment bond issue for indications that future property taxes will equal or exceed the annual principal and interest payments on the annual amortization of such bonds.

The following page compares the outstanding special assessment debt to the outstanding city-at-large debt as of December 31, 2012. Special Assessment debt comprises 56.8% of the total General Obligation debt outstanding.

General Obligation Bonds

The City shall use an objective analytical approach to determine whether it can afford to assume new general obligation bonds beyond what it retires each year. The City shall not assume more tax-supported general obligation bond debt (excluding special assessment bonds) than it retires each year without conducting an objective analysis as to the community's ability to assume and support additional general obligation bond service payments.

As one benchmark, the City shall strive to repay at least 20% of the principal amount of its general obligation bonds, excluding special assessment bonds, within five years and at least 40% within ten years. Based on the outstanding debt as of June 1, 2012, the City will retire 43% of its general obligation bonds within five years and 78% within ten years.

Bond Ratings

The City of Manhattan has received favorable ratings over the past several years because of the City's stable outlook, its satisfactory financial operations, and adequate reserve levels.

	Moody's	Fitch	S&P
2009	Aa3	AA	AA
2010	Aa2	AA+	AA
2011	Aa2	AA+	AA
2012	Aa2	AA+	AA

**Percentage of Special Assessment Debt
To Estimated Total G.O. Debt
As of December 31, 2012**

<u>General Obligation Bond Issue</u>	<u>Outstanding Special Assessment Debt As of 12/31/12</u>	<u>Outstanding City-at-Large Debt As of 12/31/12</u>	<u>Total Current Outstanding Principal As of 12/31/12</u>
Nov., 1995 (198)	\$ 95,000	\$ -	\$ 95,000
May, 1999 (209)	-	255,000	255,000
Nov., 1999 (210)	150,000	-	150,000
Nov., 2000 (213)	-	180,000	180,000
Aug., 2003 (2003C-Refunding)	870,000	-	870,000
Nov., 2003 (2003D)	155,000	-	155,000
May, 2004 (2004A)	745,000	-	745,000
Nov., 2004 (2004B)	645,000	-	645,000
May, 2005 (2005A)	1,270,000	-	1,270,000
Nov., 2005 (2005B)	735,000	-	735,000
Nov., 2005 (2005C-Refunding)	1,251,860	2,213,140	3,465,000
May, 2006 (2006A)	1,205,000	-	1,205,000
Nov., 2006 (2006B)	4,835,000	535,000	5,370,000
May, 2007 (2007A)	5,640,000	-	5,640,000
May, 2007 (2007B)	-	3,180,000	3,180,000
Nov., 2007 (2007C)	2,665,000	-	2,665,000
May, 2008 (2008A)	11,725,000	1,035,000	12,760,000
May, 2008 (2008B-Refunding)	1,293,880	611,120	1,905,000
Nov., 2008 (2008C)	650,000	710,000	1,360,000
May, 2009 (2009A)	3,075,000	255,000	3,330,000
May, 2009 (2009B-Refunding)	1,282,963	422,037	1,705,000
Nov., 2009 (2009C)	4,635,000	4,150,000	8,785,000
Nov, 2009 (2009D-Refunding)	7,415,000	-	7,415,000
May, 2010 (2010A)	2,980,000	2,815,000	5,795,000
Nov., 2010 (2010B)	-	8,775,000	8,775,000
Nov., 2011 (2011A)	2,135,000	7,500,000	9,635,000
Nov., 2011 (2011B-Refunding)	2,512,030	277,970	2,790,000
May, 2012 (2012A)	1,030,000	435,000	1,465,000
Nov., 2012 (2012B)	800,000	12,085,000	12,885,000
TOTALS	\$ 59,795,733	\$ 45,434,267	\$ 105,230,000
Percentage of Special Assessment Debt	56.8%		
Total G.O. Debt Paid Off in 2012*			\$ 9,125,000
Total G.O. Debt Issued in 2012*			\$ 14,350,000
Increase of G.O. Debt in 2012			\$ 5,225,000

*Includes refunded bonds of \$1,440,000/refunding bonds issued of \$2,850,000

Source: City of Manhattan Finance Department

City of Manhattan
Combined Outstanding General Obligation Debt Service Schedule
June 1, 2012

Date	Principal	Interest	Total	Annual
05/01/12		1,721,302	1,721,302	
11/01/12	9,125,000	1,757,896	10,882,896	12,604,198
05/01/13		1,629,904	1,629,904	
11/01/13	8,895,000	1,629,904	10,524,904	12,154,809
05/01/14		1,462,509	1,462,509	
11/01/14	8,335,000	1,462,509	9,797,509	11,260,018
05/01/15		1,334,551	1,334,551	
11/01/15	8,400,000	1,334,551	9,734,551	11,069,101
05/01/16		1,205,595	1,205,595	
11/01/16	8,475,000	1,205,595	9,680,595	10,886,190
05/01/17		1,063,081	1,063,081	
11/01/17	8,385,000	1,063,081	9,448,081	10,511,163
05/01/18		916,611	916,611	
11/01/18	7,775,000	916,611	8,691,611	9,608,223
05/01/19		794,801	794,801	
11/01/19	8,120,000	794,801	8,914,801	9,709,603
05/01/20		651,350	651,350	
11/01/20	6,745,000	651,350	7,396,350	8,047,700
05/01/21		534,718	534,718	
11/01/21	4,410,000	534,718	4,944,718	5,479,435
05/01/22		455,537	455,537	
11/01/22	3,115,000	455,537	3,570,537	4,026,074
05/01/23		396,413	396,413	
11/01/23	3,525,000	396,413	3,921,413	4,317,825
05/01/24		326,167	326,167	
11/01/24	3,270,000	326,167	3,596,167	3,922,334
05/01/25		261,031	261,031	
11/01/25	3,280,000	261,031	3,541,031	3,802,063
05/01/26		195,254	195,254	
11/01/26	2,855,000	195,254	3,050,254	3,245,508
05/01/27		137,436	137,436	
11/01/27	2,855,000	137,436	2,992,436	3,129,873
05/01/28		78,641	78,641	
11/01/28	2,215,000	78,641	2,293,641	2,372,281
05/01/29		32,686	32,686	
11/01/29	995,000	32,686	1,027,686	1,060,373
05/01/30		12,944	12,944	
11/01/30	420,000	12,944	432,944	445,888
05/01/31		4,994	4,994	
11/01/31	210,000	4,994	214,994	219,988
05/01/32		1,138	1,138	
11/01/32	65,000	1,138	66,138	67,275
Totals	\$101,470,000	\$26,469,917	\$127,939,917	