CITY OF LANCASTER

Direct and Overlapping Governmental Activities Debt
As of June 30, 2020

	Total Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt (see Note 7 for detailed list of debt)			
Direct Borrowings	4,088,085	100.00%	4,088,085
Other Debt:			
Streetlight Acquisition Bonds of 2016	12,630,000	100.00%	12,630,000
Public Improvement Project Bonds of 2018	14,085,000	100.00%	14,085,000
Unamortized Bond Premiums	7,797,476	100.00%	7,797,476
CFD 89-1 Series 1997 A & B	713,112	100.00%	713,112
Measure M & R Street Improvement	46,960,000	100.00%	46,960,000
Other Long-Term Liabilities	5,671,572	100.00%	5,671,572
Total Direct Debt			**$ 91,945,245**
Overlapping Tax and Assessment Debt			
464.5 EASTSIDE UNION DS 1998 SERIES A	$ 907,862	62.219%	$ 564,860
464.54 EASTSIDE UNION DS 2016 REF	3,955,000	62.219%	$ 2,460,748
529.5 LANCASTER SD DS 1999 SERIES A	2,189,714	97.328%	$ 2,131,197
529.51 LANCASTER SD DS 1999 SERIES 2001	6,690,468	97.328%	$ 6,511,674
529.53 LANCASTER SD DS 2012 SERIES 2013A	17,205,000	97.328%	$ 16,745,219
529.54 LANCASTER SD DS 2012 SERIES 2013B	10,755,000	97.328%	$ 10,467,587
529.55 LANCASTER SD DS 2012 SERIES 2018C	26,184,908	97.328%	$ 25,485,151
689.54 WESTSIDE UNION SD DS 1998 SERIES A	1,844,130	29.029%	$ 535,336
689.55 WESTSIDE UNION SD DS 1998 S-2001A	2,516,302	29.029%	$ 730,463
689.56 WESTSIDE UNION SD DS 1998 S-2002A	1,865,450	29.029%	$ 541,525
689.61 WESTSIDE UNION SD DS 2008 SERIES A	8,668,068	29.029%	$ 2,516,272
689.62 WESTSIDE UNION SD DS 2008 SERIES B	12,753,931	29.029%	$ 3,702,365
689.63 WESTSIDE UNION SD DS 2012 SERIES A	10,615,000	29.029%	$ 3,081,451
689.64 WESTSIDE UNION SD DS 2012 SERIES B	13,410,000	29.029%	$ 3,892,817
717.54 ANTELOPE VALLEY JUHSD REF SERIES 2012	46,810,000	38.613%	$ 18,074,972
717.55 ANTELOPE VALLEY UNION HSD DS REF 2015	4,504,873	38.613%	$ 1,739,488
792.55 ANTELOPE VALLEY CCD DS 2014 REF SERIES A	17,400,000	36.262%	$ 6,309,659
792.56 ANTELOPE VALLEY CCD DS 2014 REF SERIES B	8,760,000	36.262%	$ 3,176,587
792.57 ANTELOPE VALLEY CCD DS 2015 REF	77,683,682	36.262%	$ 42,204,006
792.58 ANTELOPE VALLEY CCD DS 2016 SERIES A	22,945,000	36.262%	$ 8,320,410
792.59 ANTELOPE VALLEY CCD DS 2020	220,685,000	36.262%	$ 80,025,699
Total Overlapping Tax And Assessment Debt			**$ 239,217,486**
Total Direct And Overlapping Governmental Funds Debt			**$ 331,162,731**
City Assessed Valuation	$ 4,256,996,964		
Incremental Value	7,530,141,888		
Total Assessed Valuation	**$ 11,787,138,852**		
Debt to Assessed Valuation Ratios:			
Direct Debt		0.780%	
Overlapping and Assessment Debt		2.029%	
Total Direct and Overlapping Governmental Funds Debt		2.810%	

Notes:
Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City of Lancaster. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the city's boundaries and dividing it by each unit's total taxable assessed value.

CITY OF LANCASTER

Legal Debt Margin
Last Ten Fiscal Years
(dollars in thousands)

	Fiscal Year									
	2011	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**
Assessed Valuation	$8,397,567	$ 8,359,886	$ 8,258,563	$ 8,476,065	$ 9,339,027	$ 9,985,444	$ 10,560,364	$ 11,045,188	$ 11,799,191	$ 12,716,740
Debt limit (3.75% of Gross AV)	$ 314,909	$ 313,496	$ 309,696	$ 317,852	$ 350,214	$ 374,454	$ 396,014	$ 414,195	$ 442,470	$ 476,878
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 314,909	$ 313,496	$ 309,696	$ 317,852	$ 350,214	$ 374,454	$ 396,014	$ 414,195	$ 442,470	$ 476,878
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: Los Angeles County Assessor data, HdL Coren & Cone