

Statistical Section of CAFR FY 2009-10

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City of Eureka, California
Net Assets By Component
June 30, 2010
Last Eight Fiscal Years (2)

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
Governmental activities:								
Invested in Capital Assets, Net of Related Debt	\$ 51,063,708	\$ 58,614,367	\$ 59,572,311	\$ 59,992,180	\$ 60,629,251	\$ 60,192,828	\$ 36,214,745	\$ 36,643,076
Restricted for:								
Capital Projects (3)	6,509,829							
Public Safety (3)		222,458	312,457	360,547	570,045	574,056	-	-
Streets and Roads (3)		2,042,478	1,366,470	615,192	946,963	516,970	-	-
Special Projects	478,013				200,142	246,177	-	-
Community Redevelopment	16,783,354	15,914,014	14,722,787	13,564,799	11,838,556	10,998,844	-	-
Debt Service	4,471,878		18,000	-	-	1,924,389	1,968,932	14,557,054
Airport (3)		241,392	224,943	203,584	190,628	180,333	-	-
Unrestricted	<u>(2,420,313)</u>	<u>845,387</u>	<u>1,785,784</u>	<u>3,213,134</u>	<u>1,370,238</u>	<u>1,749,006</u>	<u>17,485,042</u>	<u>4,367,432</u>
Total governmental activities net assets	<u>\$ 76,886,469</u>	<u>\$ 77,880,096</u>	<u>\$ 78,002,752</u>	<u>\$ 77,949,436</u>	<u>\$ 75,745,823</u>	<u>\$ 76,382,603</u>	<u>\$ 55,668,719</u>	<u>\$ 55,567,562</u>
% change from prior year	-1.28%	-0.16%	0.07%	2.91%	-0.83%	37.21%	0.18%	N/A (1)
Business-Type Activities:								
Invested in Capital Assets, Net of Related Debt	\$ 59,594,461	\$ 58,603,096	\$ 59,101,682	\$ 58,399,172	\$ 56,739,394	\$ 56,367,517	51,425,885	45,486,207
Restricted for:								
Capital Projects	5,506,810	10,355,814	2,127,767	2,612,843	3,946,317	3,495,336	-	-
Debt Service	191,731				521,417	1,219,444	7,244,903	14,945,702
Special Projects	686,093							
Unrestricted	<u>3,859,139</u>	<u>2,924,239</u>	<u>10,170,448</u>	<u>10,276,472</u>	<u>12,415,222</u>	<u>8,256,882</u>	<u>9,694,358</u>	<u>11,410,647</u>
Total Business-type Activities Net Assets	<u>\$ 69,838,234</u>	<u>\$ 71,883,149</u>	<u>\$ 71,399,897</u>	<u>\$ 71,288,487</u>	<u>\$ 73,622,350</u>	<u>\$ 69,339,179</u>	<u>\$ 68,365,146</u>	<u>\$ 71,842,556</u>
% change from prior year	-2.84%	0.68%	0.16%	-3.17%	6.18%	1.42%	-4.84%	N/A (2)
Primary Government								
Invested in Capital Assets, Net of Related Debt	\$ 110,658,169	\$ 117,217,463	\$ 118,673,993	\$ 118,391,352	\$ 117,368,645	\$ 116,560,345	\$ 87,640,630	\$ 82,129,283
Restricted for:								
Capital Projects (3)	12,016,639							
Public Safety (3)	0	222,458	312,457	360,547	570,045	574,056	0	0
Streets and Roads (3)	0	2,042,478	1,366,470	615,192	946,963	516,970	0	0
Special Projects	1,164,106	10,355,814	2,127,767	2,612,843	4,146,459	3,741,513	0	0
Community Redevelopment	16,783,354	15,914,014	14,722,787	13,564,799	11,838,556	10,998,844	0	0
Debt Service	4,663,609	0	18,000	0	521,417	3,143,833	9,213,835	29,502,756
Airport (3)	0	241,392	224,943	203,584	190,628	180,333	0	0
Unrestricted	<u>1,438,826</u>	<u>3,769,626</u>	<u>11,956,232</u>	<u>13,489,606</u>	<u>13,785,460</u>	<u>10,005,888</u>	<u>27,179,400</u>	<u>15,778,079</u>
Total Primary Government Net Assets	<u>\$ 146,724,703</u>	<u>\$ 149,763,245</u>	<u>\$ 149,402,649</u>	<u>\$ 149,237,923</u>	<u>\$ 149,368,173</u>	<u>\$ 145,721,782</u>	<u>\$ 124,033,865</u>	<u>\$ 127,410,118</u>
% change from prior year	-2.03%	0.24%	0.11%	-0.09%	2.50%	17.49%	-2.65%	N/A (2)

(1) This schedule reports using the accrual basis of accounting.

(2) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(3) Public Safety, Streets and Roads, and Airport are all included in the Capital Projects category in fiscal year 2010.

(4) Reporting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted when (1) an external party, such as the state or federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City, as is the case with several special revenue funds restricted to the purposes of the fund.

(5) See Schedule 2 for changes in net assets from year to year.

City of Eureka, California
Changes in Net Assets
June 30, 2010
Last Eight Fiscal Years (3)

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
Expenses								
<i>Governmental Activities:</i>								
General Government	\$ 3,948,020	\$ 4,783,555	\$ 4,635,673	\$ 3,681,651	\$ 3,530,892	\$ 3,509,992	\$ 3,692,654	\$ 3,798,232
Public Safety	13,954,934	13,984,279	12,662,643	11,583,891	11,715,731	10,688,693	10,331,006	10,260,034
Community Development	2,787,902	4,105,920	3,909,922	4,606,187	3,198,428	3,614,988	2,517,447	2,943,947
Community Services					(6)	67,087	132,253	118,050
Parks and Recreation	2,115,173	2,384,666	2,445,431	2,472,534	1,997,492	1,852,558	1,262,761	1,198,403
Public Works	6,358,368	3,219,875	3,383,320	5,025,214	2,631,869	2,580,587	2,684,340	3,760,811
Interest on Long-term Debt	1,385,114	1,235,223	1,958,961	2,007,686	1,998,632	1,088,993	1,811,098	748,497
Unallocated Depreciation (10)		2,236,926	2,199,036	2,065,839	1,789,798	1,728,090	-	-
Total Governmental Activities Expenses	30,549,511	31,950,444	31,194,986	31,443,002	26,862,842	25,130,988	22,431,559	22,827,974
<i>Business-type Activities:</i>								
Water	5,178,222	4,597,300	4,377,659	4,304,934	3,643,896	3,562,419	3,936,017	3,000,990
Wastewater	5,958,382	5,454,659	5,467,779	5,323,328	4,755,559	4,847,871	5,187,671	3,946,192
Harbor	1,124,184	1,159,840	1,165,873	1,324,716	1,103,056	1,157,822	1,219,715	1,192,850
Building	567,019	613,222	593,859	562,867	472,560	461,251	410,449	372,014
Transit	1,825,016	1,748,801	1,953,606	1,801,921	1,692,494	1,433,596	1,687,429	1,602,904
Golf	13,920	21,887	25,800	21,205	17,066	38,597	49,254	35,392
Total Business-type Activities Expenses	14,666,743	13,595,709	13,584,576	13,338,971	11,684,631	11,501,556	12,490,535	10,150,342
Total Primary Government Expenses	\$ 45,216,254	\$ 45,546,153	\$ 44,779,562	\$ 44,781,973	\$ 38,547,473	\$ 36,632,544	\$ 34,922,094	\$ 32,978,316
Program Revenues								
<i>Governmental Activities:</i>								
Charges for Services								
General Government	\$ 1,598,159	\$ 1,560,185	\$ 656,584	\$ 1,702,342	\$ 1,292,354	\$ 1,259,081	\$ 1,593,827	\$ 1,319,050
Public Safety	1,071,152	991,146	783,418	609,765	558,071	777,853	622,035	700,595
Community Development	514,814	122,917	640,538	445,116	156,886	84,768	76,441	29,777
Community Services (6)						54,244	35,837	53,280
Parks and Recreation	569,360	556,282	525,158	446,885	570,242	333,192	407,539	306,215
Public Works	750,499	135,798	109,145	106,727	64,931	56,074	36,615	32,886
Operating Grants and Contributions	335,636	2,126,731	2,397,762	2,021,282	1,845,142	5,519,557	1,775,335	2,251,821
Capital Grants and Contributions	2,208,338	3,441,840	2,275,470	1,939,634	1,798,449	4,171,641	3,350,372	1,134,902
Total Governmental Activities Program Revenues	7,047,958	8,934,899	7,388,075	7,271,751	6,286,075	12,256,410	7,898,001	5,828,526
<i>Business-type Activities:</i>								
Charges for Services								
Water	5,300,379	5,259,568	4,937,339	5,280,355	5,140,318	4,546,235	3,928,744	3,385,867
Wastewater	4,909,320	4,447,298	4,916,158	4,668,237	4,748,497	3,717,501	3,477,421	3,127,043
Harbor	540,785	670,275	650,154	560,880	608,903	554,924	507,927	490,872
Building	642,815	384,634	512,065	394,603	462,135	461,590	497,176	350,216
Transit	2,374,688	1,713,283	1,925,780	1,508,536	1,301,965	1,399,672	265,502	215,124
Golf	26,861	22,378	24,015	19,780	37,862	53,342	52,692	55,934
Operating Grants and Contributions							1,109,640	984,825
Capital Grants and Contributions	542,493		127,651	890,000	272,728	729,167		462,613
Total Business-type Activities Program Revenues	14,337,341	12,497,436	13,093,162	13,322,391	12,572,408	11,462,431	9,839,102	9,072,494
Total Primary Government Program Revenues	\$ 21,385,299	\$ 21,432,335	\$ 20,481,237	\$ 20,594,142	\$ 18,858,483	\$ 23,718,841	\$ 17,737,103	\$ 14,901,020

City of Eureka, California
Changes in Net Assets
June 30, 2010
Last Eight Fiscal Years (3)

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
Net (Expenses)/Revenues (4)								
<i>Governmental Activities</i>	\$ (23,501,553)	\$ (23,015,545)	\$ (23,806,911)	\$ (24,171,251)	\$ (20,576,767)	\$ (12,874,578)	\$ (14,533,558)	\$ (16,999,448)
<i>Business-type Activities</i>	(329,402)	(1,098,273)	(491,414)	(16,580)	887,777	(39,125)	(2,651,433)	(1,077,848)
Total Primary Government Net (Expenses)	<u>\$ (23,830,955)</u>	<u>\$ (24,113,818)</u>	<u>\$ (24,298,325)</u>	<u>\$ (24,187,831)</u>	<u>\$ (19,688,990)</u>	<u>\$ (12,913,703)</u>	<u>\$ (17,184,991)</u>	<u>\$ (18,077,296)</u>
General Revenues and Other Changes in Net Assets								
<i>Governmental Activities:</i>								
Taxes								
Property Taxes	6,539,634	6,767,867	6,015,229	5,891,831	5,135,206	4,551,056	4,543,445	4,091,267
Sales Taxes	7,820,946	8,411,860	9,863,454	9,767,022	9,278,077	9,612,899	8,398,120	7,928,212
Transient Occupancy Tax	2,032,584	1,817,628	1,742,728	1,587,382	1,463,487	1,424,250	1,603,794	1,299,239
Transaction & Use Tax (8)	1,628,022	382,389						
Utility User's Tax (5)	(5,437)	1,171,659	1,454,764	1,334,370	1,518,672	1,023,073	1,021,831	901,599
Business License Tax	274,377	262,680	268,092	279,589	243,106	211,039	256,636	246,107
Permits and Franchise Tax	837,157	904,913	848,153	820,889	747,954	702,987	709,087	660,916
Investment Income	362,666	1,130,512	1,619,030	2,000,148	1,561,018	1,582,007	234,169	1,028,574
Gain on Sale of Capital Asset			1,153					
Disposal of Capital Asset			(68,860)					
Motor Vehicle In-lieu, unrestricted (7)	2,152,526	2,095,742	2,007,793	1,908,795	1,907,041	-	-	-
Other Taxes (9)	506,881							
Miscellaneous	624,645	626,772	186,373	263,469	270,050	536,224	146,685	117,105
Transfers	(478,335)	(466,675)	(180,710)	(270,630)	(2,602,206)	(317,010)	(155,596)	(98,175)
Total Governmental Activities	<u>22,295,666</u>	<u>23,105,347</u>	<u>23,757,199</u>	<u>23,582,865</u>	<u>19,522,405</u>	<u>19,326,525</u>	<u>16,758,171</u>	<u>16,174,844</u>
<i>Business-type Activities:</i>								
Investment Income	333,083	622,839	487,928	513,009	742,297	696,148	368,894	585,081
Gain on sale of Capital Asset		5,573						
Miscellaneous	438	455,251	11,021				457,676	-
Transfers	478,335	466,675	180,710	270,630	2,602,206	317,010	155,596	98,175
Total Business-type Activities	<u>811,856</u>	<u>1,550,338</u>	<u>679,659</u>	<u>783,639</u>	<u>3,344,503</u>	<u>1,013,158</u>	<u>982,166</u>	<u>683,256</u>
Total Primary Government	<u>\$ 23,107,522</u>	<u>\$ 24,655,685</u>	<u>\$ 24,436,858</u>	<u>\$ 24,366,504</u>	<u>\$ 22,866,908</u>	<u>\$ 20,339,683</u>	<u>\$ 17,740,337</u>	<u>\$ 16,858,100</u>
Change in Net Assets								
<i>Governmental Activities</i>	\$ (1,205,887)	\$ 89,802	\$ (49,712)	\$ (588,386)	\$ (1,054,362)	\$ 6,451,947	\$ 2,224,613	\$ (824,604)
<i>Business-type Activities</i>	482,454	452,065	188,245	767,059	4,232,280	974,033	(1,669,267)	(394,592)
Total Primary Government	<u>\$ (723,433)</u>	<u>\$ 541,867</u>	<u>\$ 138,533</u>	<u>\$ 178,673</u>	<u>\$ 3,177,918</u>	<u>\$ 7,425,980</u>	<u>\$ 555,346</u>	<u>\$ (1,219,196)</u>

(1) This schedule reports using the accrual basis of accounting.

(2) Expenses include allocated indirect expenses.

(3) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(4) Net (expenses) is the difference between the expenses and program revenues. It indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and other general revenues. A number in parenthesis are net expenses indicating that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parenthesis are net revenues, meaning that program revenues were more than sufficient to cover expenditures.

(5) On November 7, 2006, City voters approved a four year extension of the Utility User's Tax @ 3% through June 30, 2011, with the cap increased to \$2,000 from \$1,000 effective July 1, 2007.

(6) Community Services was formerly part of the Engineering Department and is now included in the Public Works Division.

(7) Motor Vehicle In-Lieu Tax is derived from an annual fee paid by automobile owners registering their vehicles with the State of California Department of Motor Vehicles in lieu of local property tax. The tax rate is two percent (2%) of the market value of the vehicle. In the past, this revenue was included in Property Taxes for reporting purposes.

(8) On November 4, 2008 City voters approved a new Transaction & Use Tax of 1/4% in lieu of the Utility User's Tax. This tax was implemented on April 1, 2009 and the Utility User's Tax was discontinued.

City of Eureka, California
Fund Balances, Governmental Funds
June 30, 2010
Last Eight Fiscal Years (2)

	Fiscal Year							
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
General Fund								
Reserved for:								
Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 735,715
Parking	28,000	28,000	28,000	28,000	28,000			
Prepaid Items	40,343	36,551	24,829	17,655	8,993	18,987		
Advances		3,509,275	4,571,015	4,854,076	4,721,175	6,134,287	5,953,846	5,753,594
Land Held for Resale						371,000		
Unreserved	<u>2,227,128</u>	<u>357,337</u>	<u>1,012,166</u>	<u>974,547</u>	<u>2,130,331</u>	<u>2,365,536</u>	<u>1,821,466</u>	<u>1,769,583</u>
Total General Fund	<u>2,295,471</u>	<u>3,931,163</u>	<u>5,636,010</u>	<u>5,874,278</u>	<u>6,888,499</u>	<u>8,889,810</u>	<u>7,775,312</u>	<u>8,258,892</u>
All Other Governmental Funds								
Reserved for:								
Encumbrances	\$ 179,830	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	877,619
Notes and Loans Receivable					6,162,818	6,177,479	7,400,461	7,957,687
Fire Tower (4)	14,287							
Debt Service (4)	829,896							
Capital Projects (4)	3,641,982							
Low/Moderate Income Housing	4,441,812	1,058,713	1,927,176	3,389,651	4,021,782	3,455,052		
Advances	63,944	77,237	89,690	101,355	122,520	122,520	132,109	171,769
Land Held for Resale	211,388	4,913,351	4,613,178	4,613,178	4,613,178	4,417,745	6,121,179	6,121,179
Land Acquisition								187,606
Unreserved, reported in:								
Special Revenue Funds	4,664,137	4,406,101	2,846,285	1,726,163	2,592,983	1,930,413	4,705,084	(5,967,103)
Capital Projects Funds	46,567		133,883	822,031	2,584,182	2,263,729	715,974	750,000
Debt Service Funds	(5,041,261)	(8,035,800)	(8,321,041)	(9,607,392) ³	(13,912,294)	(10,777,361)	(7,616,707)	100
Total Other Governmental Funds	<u>9,052,582</u>	<u>2,419,602</u>	<u>1,289,171</u>	<u>1,044,986</u>	<u>6,185,169</u>	<u>7,589,577</u>	<u>11,458,100</u>	<u>10,098,857</u>
Total Governmental Funds	<u>\$ 11,348,053</u>	<u>\$ 6,350,765</u>	<u>\$ 6,925,181</u>	<u>\$ 6,919,264</u>	<u>\$ 13,073,668</u>	<u>\$ 16,479,387</u>	<u>\$ 19,233,412</u>	<u>\$ 18,357,749</u>
% change from prior year	78.69%	-8.29%	0.09%	-47.07%	-20.67%	-14.32%	4.77%	N/A (2)

(1) This schedule reports using the modified accrual basis of accounting

(2) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(3) The City booked a prior period adjustment in the Redevelopment Debt Service Fund to correct an error in calculating advances from the General Fund, Water Fund and Wastewater Fund. The adjustment reduced the amount due from Redevelopment to the other funds.

(4) Category added for fiscal year 2010.

City of Eureka, California
Changes in Fund Balance
Governmental Funds
June 30, 2010
Last Eight Fiscal Years (2)

	Fiscal Year							
	2010	2009	2008	2007	2006	2005	2004	2003
REVENUES								
Taxes	\$ 17,770,206	\$ 18,883,237	\$ 19,506,211	\$ 18,431,298	\$ 17,882,638	\$ 16,250,410	\$ 15,823,826	\$ 14,466,424
Licenses, Permits and Fees	959,829	904,913	848,153	820,889	829,070	735,055	709,087	660,916
Fines and Penalties	372,359	269,986	409,635	176,083	210,893	243,118		
Investment Income	752,838	697,452	1,372,724	1,752,598	1,538,316	1,913,284	281,148	1,028,574
Intergovernmental	5,230,818	5,198,346	5,385,743	4,281,889	5,225,567	9,499,106	5,125,707	3,386,723
Charges for Services	3,501,967	3,550,311	3,328,071	3,423,401	2,435,122	2,567,514	2,772,294	2,441,803
Other Revenues	1,012,883	620,842	242,422	250,039	372,319	973,951	146,685	117,105
Total Revenues	29,600,900	30,125,087	31,092,959	29,136,197	28,493,925	32,182,438	24,858,747	22,101,545
% change from prior year	-1.74%	-3.11%	6.72%	2.25%	-11.46%	29.46%	12.48%	N/A (2)
EXPENDITURES								
Current:								
General Government	2,875,677	4,156,256	4,054,890	3,650,520	3,533,578	3,428,993	3,368,805	3,582,501
Public Safety	13,993,430	13,280,688	12,152,997	12,367,339	11,565,775	10,763,419	10,211,207	9,591,711
Public Works	3,328,618	2,903,711	3,055,382	2,992,935	2,573,899	2,446,156	2,611,024	2,756,161
Community Development	4,045,524	4,055,656	4,615,290	4,822,158	3,336,827	4,048,648	2,773,493	1,402,737
Community Services						88,934	83,793	73,374
Culture and Recreation	2,006,956	2,150,235	2,221,695	2,334,103	1,911,252	1,713,643	1,166,998	1,022,687
Capital Outlay	4,909,814	1,982,474	2,461,930	4,758,090	4,220,936	9,003,905	3,646,216	1,248,745
Debt Service:								
Principal	303,018	175,690	161,287	148,183	505,753	93,588	599,408	660,000
Interest and fiscal charges	1,217,704	1,169,101	1,899,939	1,857,798	1,909,017	1,768,234	1,590,388	1,892,764
Cost of Issuance	257,200							
Total Expenditures	32,937,941	29,873,811	30,623,410	32,931,126	29,557,037	33,355,520	26,051,332	22,230,680
% change from prior year	10.26%	-2.45%	-7.01%	11.42%	-11.39%	28.04%	17.19%	N/A (2)
Excess of Revenues Over (Under) Expenditures	(3,337,041)	251,276	469,549	(3,794,929)	(1,063,112)	(1,173,082)	(1,192,585)	(129,135)
OTHER FINANCING SOURCES (USES)								
Transfers from Other Funds	11,020,178	3,229,150	1,537,155	1,527,976	7,723,228	5,327,364	2,516,250	2,040,107
Transfers to Other Funds	(12,503,315)	(4,546,625)	(2,612,967)	(1,786,935)	(10,325,434)	(5,644,374)	(2,623,635)	(3,125,114)
Proceeds from Long Term Debt	9,817,465						15,250,000	
Sale of Capital Assets		17,550	13,000					
Proceeds from Loans and Advances		290,692	507,594	1,119,079	399,946			
Payment to Refunded Bond Escrow Agent							(13,900,000)	
Total Other Financing Sources (Uses)	8,334,328	(1,009,233)	(555,218)	860,120	(2,202,260)	(317,010)	1,242,615	(1,085,007)
Net Change in Fund Balance	\$ 4,997,287	\$ (757,957)	\$ (85,669)	\$ (2,934,809)	\$ (3,265,372)	\$ (1,490,092)	\$ 50,030	\$ (1,214,142)
Debt Service as a Percentage of Non-capital Expenditures	6.70%	5.15%	7.27%	6.66%	9.53%	7.65%	9.77%	11.63%

(1) This schedule reports using the modified accrual basis of accounting

(2) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

City of Eureka, California
Tax Revenues by Source
June 30, 2010
Last Eight Fiscal Years (2)

<u>Fiscal Year</u>	<u>Property</u>	<u>Sales</u>	<u>Occupancy</u>	<u>Utility User (3)</u>	<u>Transaction and Use Tax (4)</u>	<u>Business License</u>	<u>Other</u>
2003	\$ 4,009,344	\$ 7,928,212	\$ 1,299,239	\$ 901,599	\$ -	\$ 246,004	\$ 103
2004	4,380,272	8,480,791	1,603,794	1,021,831		256,528	109
2005	4,440,184	9,173,399	1,424,250	1,023,073		237,678	132
2006	5,486,195	9,278,077	1,434,084	1,349,496		215,849	142
2007	5,421,915	9,832,534	1,587,382	1,334,370		279,589	95
2008	6,015,229 (5)	9,863,454 (6)	1,742,728	1,454,764		268,092	136
2009	6,767,867 (7)	8,411,860	1,817,628	1,171,659	382,389	262,680	82
2010	6,539,634	7,820,946	2,032,584	(5,437)	1,628,022	274,377	11
Change 2003-2010	63.11%	-1.35%	56.44%	-100.60%	N/A	11.53%	-89.32%

(1) This schedule reports using the modified accrual basis of accounting.

(2) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(3) On November 7, 2006, City voters approved a four year extension of the Utility User's Tax @ 3% through June 30, 2011 with the cap increased to \$2,000 from \$1,000 effective July 1, 2007.

(4) On November 4, 2008, City voters approved a new Transaction & Use Tax of 1/4% in lieu of the Utility User's Tax. This tax was implemented on April 1, 2009 at which time the Utility User's Tax was discontinued.

(5) Includes \$394,405 in deferred property taxes from FY 2006-07.

(6) Includes public safety sales tax and sales tax received through State and County pools.

(7) Includes \$292,261 in retro-active unitary \$1.00 rate apportionments to the Eureka Redevelopment Agency for FY 2005-06 through FY 2007-08.

City of Eureka, California
Taxable Sales by Category
June 30, 2010
Last Eight Fiscal Years (1)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>Fiscal Year</u> <u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General Consumer Goods	\$ 2,422,040	\$ 2,672,493	\$ 2,951,526	\$ 2,996,894	\$ 3,064,228	\$ 3,016,448	2,811,224	2,795,733
Autos and Transportation	1,772,859	1,702,753	1,681,786	1,742,420	1,788,420	1,671,628	1,261,457	1,265,065
Building and Construction	655,839	816,929	892,664	959,297	965,817	883,059	713,867	727,961
Fuel and Service Stations	680,361	695,613	715,058	969,667	967,886	971,471	784,340	754,419
Business and Industry	624,625	637,784	670,563	825,003	917,243	445,028	769,706	727,129
Restaurants and Hotels	547,372	569,020	593,252	632,568	644,371	711,783	617,506	653,545
Food and Drugs	438,105	419,872	416,626	423,273	433,697	608,934	503,271	484,066
Total	<u>\$ 7,141,201</u>	<u>\$ 7,514,464</u>	<u>\$ 7,921,475</u>	<u>\$ 8,549,122</u>	<u>\$ 8,781,662</u>	<u>\$ 8,308,351</u>	<u>7,461,371</u>	<u>7,407,918</u>
City direct sales tax rate	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	1.00% (5)	1.00%

- (1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.
- (2) Under California Revenue and Taxation Code Section 7056, disclosure of individual sales tax remitters and their tax liability is prohibited.
- (3) Source: Hinderliter de Llamas and Associates - this data does not include sales tax revenue that is temporarily diverted by the State to service state bonds.
- (4) Does not include public safety sales tax and sales tax received through State and County pools.
- (5) On November 4, 2008, City voters approved a new Transactions & Use Tax of 1/4% in lieu of the Utility User's Tax. This tax was implemented on April 1, 2009 bringing the City's direct sales tax rate to 1%.

**City of Eureka, California
Transaction & Use Tax by Category
June 30, 2010**

	Fiscal Year	
	<u>2009</u>	(1) <u>2010</u>
General Consumer Goods	\$ 144,506	\$ 702,360
Autos and Transportation	48,966	220,154
Building and Construction	38,579	158,052
Fuel and Service Stations	30,758	145,281
Business and Industry	62,829	274,489
Restaurants and Hotels	33,330	155,359
Food and Drugs	34,132	123,091
Transfers and Unidentified	-	293
Total	<u>\$ 393,100</u>	<u>\$ 1,779,079</u>
City transaction and use tax rate	0.25%	

(1) On November 4, 2008, City voters approved a new Transaction & Use Tax of 1/4% in lieu of the Utility User's Tax. This tax was implemented for the first time on April 1, 2009 therefore, ten years of data is not available but will be accumulated over time.

City of Eureka, California
Direct and Overlapping Sales Tax Rates
June 30, 2010
Last Seven Fiscal Years (1)

Fiscal Year	City Direct Rate	Humboldt County
2003	0.75%	0.25%
2004	0.75%	0.25%
2005	0.75%	0.25%
2006	0.75%	0.25%
2007	0.75%	0.25%
2008	0.75%	0.25%
2009 (2)	1.00%	0.25%
2010	1.00%	0.25%

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(2) On November 4, 2008 City voters approved a new Transaction & Use Tax of 1/4% in lieu of the Utility User's Tax. This new tax rate became effective on 4/1/09.

Source: California State Board of Equalization

City of Eureka, California
Assessed Value and Estimated Actual Value of Property
June 30, 2010
Last Ten Fiscal Years (1)
(Unaudited)

Fiscal Year	Secured	Utility	Unsecured	Gross Assessed Value	Less Exemptions	Net Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Ratio of Net Assessed Value To Total Estimated Actual Value
2001 (2)	1,410,386	3,018	206,443	1,619,847	147,383	1,472,464	1.051	1,619,847	90.9%
2002 (2)	1,466,499	3,341	188,494	1,658,334	152,881	1,505,453	1.047	1,658,334	90.8%
2003	953,674		87,982	1,041,656	100,147	941,509	1.040	1,041,656	90.4%
2004	1,021,450		83,600	1,105,050	105,599	999,451	1.040	1,105,050	90.4%
2005	1,102,318		91,118	1,193,436	112,362	1,081,074	1.094	1,193,436	90.6%
2006	1,202,016		93,945	1,295,961	120,689	1,175,272	1.102	1,295,961	90.7%
2007	1,300,250		96,535	1,396,785	121,612	1,275,173	1.091	1,396,785	91.3%
2008	1,396,794		99,877	1,496,671	133,614	1,363,057	1.077	1,496,671	91.1%
2009	1,491,603		95,150	1,586,753	145,553	1,441,200	1.088	1,586,753	90.8%
2010	1,574,185	-	95,243	1,669,428	175,383	1,494,045	1.088	1,669,428	89.5%

(1) All amounts expressed in thousands.

(2) 01-02 numbers include RDA.

Source: Humboldt County Auditor records

Eureka Redevelopment Agency, California
Assessed Value and Estimated Actual Value of Property
June 30, 2010
Last Eight Fiscal Years (2)
(Unaudited)

Fiscal	Merged Project Area Secured	Merged Project Area Utility	Merged Project Area Unsecured	Gross Assessed	Less	Net Assessed	Total Direct Tax	Estimated Actual	Ratio of Net Assessed Value To Total Estimated
2003	\$ 334,326,825	\$ 3,341,442	\$ 57,022,832	\$ 394,691,099	\$ 18,506,085	\$ 376,185,014	1.040	\$ 394,691,099	95.3%
2004	347,032,698	3,341,442	59,588,935	409,963,075	20,345,889	389,617,186	1.040	409,963,075	95.0%
2005	362,673,684	3,341,442	62,178,979	428,194,105	23,451,249	404,742,856	1.094	428,194,105	94.5%
2006	400,337,622	3,371,263	68,382,009	472,090,894	24,045,333	448,045,561	1.102	472,090,894	94.9%
2007	430,858,036	3,371,263	68,818,962	503,048,261	25,896,696	477,151,565	1.091	503,048,261	94.9%
2008	465,659,599	862,447 (3)	70,133,351	536,655,397	27,691,016	508,964,381	1.077	536,655,397	94.8%
2009	500,195,047	862,447	75,483,595	576,541,089	28,468,615	548,072,474	1.088	576,541,089	95.1%
2010	518,866,201	1,138,181	73,357,090	593,361,472	29,086,107	564,275,365	1.088	593,361,472	95.1%

(1) All Amounts expressed in thousands.

(2) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(3) Railroad property sold to private developer resulting in reduced utility roll.

Source: Humboldt County Auditor records

City of Eureka, California
Property Tax Rates - All Direct and Overlapping Governments

June 30, 2010
Last Ten Fiscal Years

Fiscal Year	Basic County, City and School Levy	Voter-approved Debt				Total Direct Rate
		City	County	School	Others	
2001	1.000	0.000	0.000	0.046	0.005	1.051
2002	1.000	0.000	0.000	0.042	0.005	1.047
2003	1.000	0.000	0.000	0.035	0.005	1.040
2004	1.000	0.000	0.000	0.035	0.005	1.040
2005	1.000	0.000	0.000	0.089	0.005	1.094
2006	1.000	0.000	0.000	0.097	0.005	1.102
2007	1.000	0.000	0.000	0.086	0.005	1.091
2008	1.000	0.000	0.000	0.072	0.005	1.077
2009	1.000	0.000	0.000	0.083	0.005	1.088
2010	1.000	0.000	0.000	0.083	0.005	1.088

(1) Rates used are those for the tax rate area with the highest rate

(2) Article XIII A of the California Constitution (Proposition 13) limits the property tax rate to one percent of full valuation plus levies for voter-approved general obligation debt.

Source: Humboldt County Auditor

City of Eureka, California
Principal Property Taxpayers
June 30, 2010
Current Year and Eight Years Ago (1)

Company	Type of Business	2010			2002		
		Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Bayshore Mall	Shopping Mall	48,421,403	1	3.24%	45,554,000	2	3.17%
Target Corporation	Durable Goods	15,051,002	2	1.01%	-		
Costco Wholesale Corporation	Durable Goods	13,064,057	3	0.87%	8,368,000	5	0.58%
Pacific Wholesale Materials	Development	12,078,364	4	0.81%	-		
Cue II LLC	Investment	10,687,102	5	0.72%	-		
Humboldt Partners	Investment	9,513,053	6	0.64%	7,293,000	8	0.51%
Schmidbauer Lumber	Wood Products	8,685,828	7	0.58%	6,802,000	10	0.47%
WHC831 LLC	Hotel	7,616,249	8	0.51%	6,929,000	9	0.48%
A & K Investment	Investment	6,402,627	9	0.43%			
Carter Properties	Hotel	6,158,679	10	0.41%			
St. Joseph Hospital	Hospital	-		-	64,070,000	1	4.46%
Price Company	Durable Goods	-		-	11,189,000	3	0.78%
Humboldt Bank	Bank	-		-	10,356,000	4	0.72%
Salvation Army Residences, Inc.	Housing	-		-	8,263,000	6	0.58%
Ocean View Cemetery	Cemetery	-		-	7,921,000	7	0.55%
Totals		<u>\$137,678,364</u>		<u>9.22%</u>	<u>176,745,000</u>		<u>12.31%</u>

2010

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

Source: HdL Coren and Cone

City of Eureka, California
Property Tax Levies and Collections (1)
June 30, 2010
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy (2)	Current Tax Collections (3)	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections To Date	Percent of Total Tax Collections to Tax Levy
2001	1,025,973	1,026,318	100.0%	1,462	1,027,780	100.2%
2002	1,022,650	1,021,504	99.9%	-	1,021,504	99.9%
2003	1,058,309	1,047,330	99.0%	-	1,047,330	99.0%
2004	1,151,275	1,145,210	99.5%	10,625	1,155,835	100.4%
2005	1,190,947	1,313,098 (4)	110.3%	6,369	1,319,467	110.8%
2006	1,112,273	1,581,567	142.2%	7,369	1,588,936	142.9%
2007	1,110,839	1,273,779	114.7%	16,433	1,290,212	116.1%
2008	1,270,832	1,678,595	132.1%	22,915	1,701,510	133.9%
2009	1,328,587	1,518,812	114.3%	14,326	1,533,138	115.4%
2010	1,461,596	1,526,676	104.5%	17,444	1,544,121	105.6%

(1) Includes Secured, Unsecured and HOPTR. Does not include Redevelopment Agency.

(2) Article XIII A of the California Constitution (Proposition 13) precludes cities from levying a property tax, except for payment of voter approved indebtedness. The county levies all general purpose property taxes and allocates them based on a state-mandated formula to other governmental entities. The amounts shown under "Total Tax Levy" were determined by the county using that formula.

(3) Current tax collections include supplemental taxes which are not included in the tax levy.

(4) (\$411,018) = ERAF deduction originally deducted from gross tax revenues - added back in on this report.

Source: Humboldt County Auditor and City of Eureka financial records

City of Eureka, California
Ratios of Outstanding Debt by Type
June 30, 2010
Last Eight Fiscal Years (1)

Fiscal Year	Governmental Activities			Business-type Activities							Total Primary Government	Percentage of Personal Income (2)	Debt Per Capita
	Redevelopment Bonds	Capital Leases	Infrastructure Bank Loan	Water Bonds	Wastewater Bonds	Harbor Bonds	Harbor Term Loan	Six Rivers Bank	GE Capital Public Financing	Capital Leases			
2003	\$ 15,250,000	\$ 440,758	\$ -	\$ 11,620,000	\$ 5,213,825	\$ 880,000	\$ 2,639,784	\$ 750,000	\$ 35,821	\$ -	\$ 36,830,188	5.60%	\$ 1,400.87
2004	15,250,000	653,142	-	11,345,000	4,745,992	912,815	2,584,293	-	-	-	35,491,242	5.00%	1,346.76
2005	15,250,000	493,652	-	11,060,000	3,835,000	825,000	2,526,304	-	-	-	33,989,956	4.70%	1,290.14
2006	15,250,000	743,961	-	13,270,000 (3)	3,730,000	765,000	2,465,705	-	-	875,681 (4)	37,100,347	4.90%	1,415.77
2007	15,250,000	1,651,321	-	12,905,000	3,620,000	700,000	2,402,380	-	-	2,518,695 (5)	39,047,396	5.08%	1,496.24
2008	15,250,000	1,513,584	462,514 (6)	12,470,000	3,510,000	630,000	2,336,205	-	-	2,535,728 (7)	38,708,031	4.92%	1,479.83
2009	15,250,000	1,389,559 (8)	645,940	12,020,000	3,395,000	555,000	2,267,053	-	-	2,372,060	37,894,612	4.83%	1,457.37
2010	24,445,000 (10)	1,186,883	1,573,403	11,555,000	3,280,000	475,000	2,194,788			2,116,181	46,826,255 (9)	5.16%	1,721.05

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.
(2) Personal Income from Bureau of Economic Analysis, Regional Economic Accounts and is based on Micropolitan population of Eureka-Arcata-Fortuna. Data for the City of Eureka alone is not available.
(3) The City refinanced the 2000 CSCDA Water Bond during FY 2005-06 to receive a better interest rate. The City also acquired a new water bond during fiscal year 2005-06.
(4) The City acquired a new capital lease for the City Hall Remodel Project and new fire engine.
(5) The City acquired new capital leases for additional City Hall Remodel work and new automated water meter readers City-wide.
(6) The Redevelopment Agency acquired new Infrastructure loan for construction of C Street Market Square project.
(7) Balance of automated water meter lease proceeds received.
(8) The City acquired a new capital lease for new parking meters.
(9) Details regarding the City's outstanding debt can be found in the notes to the financial statements.
(10) The ERA issued new bonds, consisting of Series A and Series B. Series A is for \$3.584 million for repayment of loan from general fund. Series B is being used for projects within the redevelopment area.

City of Eureka, California
Ratios of General Bonded Debt Outstanding
June 30, 2010
Last Eight Fiscal Years (1)

<u>Fiscal Year</u>	<u>General Bonded Debt Outstanding</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>
	<u>Redevelopment Bonds</u>		
2003	\$ 15,250,000	0.0041%	\$580.05
2004	15,250,000	0.0039%	578.68
2005	15,250,000	0.0038%	578.84
2006	15,250,000	0.0034%	581.95
2007	15,250,000	0.0032%	584.36
2008	15,250,000	0.0030%	583.02
2009	15,250,000	0.0028%	586.49
2010	24,445,000 (2)	0.0043%	898.45

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(2) The ERA issued Series A and Series B bonds in 2010 both of which are secured by incremental tax revenues. Series A is for \$4,960,000, while Series B is for \$4,235,000.

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

City of Eureka, California
Computation of Direct and Overlapping Debt
As of June 30, 2010

	Percentage Applicable to City of Eureka (1)	Outstanding Debt 6/30/2010	City of Eureka Share of Debt
<u>OVERLAPPING DEBT REPAYED WITH PROPERTY TAXES:</u>			
Redwoods Joint Community College District	10.932%	\$ 30,895,000	\$ 3,377,441
Eureka Unified School District	48.756%	30,439,989	14,841,321
Eureka Unified School District School Facilities Improvement District No. 1	75.971%	9,604,943	7,296,971
Freshwater School District	0.409%	1,040,000	4,254
Jacoby Creek School District	1.810%	240,000	4,344
South Bay Union School District	2.836%	1,200,000	34,032
City of Eureka	100.000%	-	-
Humboldt Bay Harbor Recreation and Conservation District	15.823%	2,615,000	413,771
TOTAL OVERLAPPING DEBT REPAYED WITH PROPERTY TAXES		\$ 76,034,932	\$ 25,972,136
<u>OVERLAPPING GENERAL FUND DEBT:</u>			
Humboldt County Certificates of Participation	15.823%	\$ 13,285,000	\$ 2,102,086
Humboldt County Board of Education Certificates of Participation	15.823%	820,000	129,749
Redwoods Joint Community College District Certificates of Participation	10.932%	559,400	61,154
Northern Humboldt Union High School District Certificates of Participation	0.156%	1,290,000	2,012
Eureka School District Certificates of Participation	48.756%	536,280	261,469
TOTAL OVERLAPPING GENERAL FUND DEBT		\$ 16,490,680	\$ 2,556,469
CITY DIRECT DEBT			24,445,000 (2)
COMBINED TOTAL NET DIRECT AND OVERLAPPING BONDED DEBT			<u>\$ 52,973,605 (3)</u>

(1) Percentage of overlapping agency's assessed valuation located within boundaries of the city.

(2) The ERA issued Series A and Series B bonds in 2010. Series A is for \$4,960,000, while Series B is for \$4,235,000.

(3) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

Source: California Municipal Statistics, Inc.

City of Eureka, California
Legal Debt Margin Information
June 30, 2010
Last Eight Fiscal Years (1)

	Fiscal Year							
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Total assessed value of all real and personal property	\$ 1,436,347,308	\$ 1,515,012,468	\$ 1,621,629,302	\$ 1,768,050,116	\$ 1,899,833,280	\$ 1,872,021,159	\$ 1,989,272,425	\$ 2,058,319,570
Debt limit percentage (2)	<u>3.75%</u>							
Total debt limit	53,863,024	56,812,968	60,811,099	66,301,879	71,243,748	70,200,793	74,597,716	77,186,984
Amount of debt applicable to debt limit	<u>-</u>							
Legal debt margin	<u>\$ 53,863,024</u>	<u>\$ 56,812,968</u>	<u>\$ 60,811,099</u>	<u>\$ 66,301,879</u>	<u>\$ 71,243,748</u>	<u>\$ 70,200,793</u>	<u>\$ 74,597,716</u>	<u>\$ 77,186,984</u>

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(2) Assessed value of property is subject to taxation at full market value since the passage of Proposition 13.

Source: Humboldt County Auditor

City of Eureka, California
Revenue Bond Coverage
Water Revenue Bonds
June 30, 2010
Last Ten Fiscal Years (1)

Fiscal Year	Gross Revenues (2)	Operating Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total (4)	
2001	2,369,906	2,265,521	104,385	-	435,335	435,335	0.24
2002	2,868,786	2,418,018	450,768	-	387,755	387,755	1.16
2003	3,553,724	2,197,091	1,356,633	85,000	480,683	565,683	2.40
2004	4,332,984	2,850,797	1,482,187	275,000	599,958	874,958	1.69
2005	4,718,640	2,672,606	2,046,034	285,000	595,963	880,963	2.32
2006	5,677,593	2,836,519	2,841,074	300,000	910,018	1,210,018	2.35
2007	5,534,052	3,215,538	2,318,514	365,000	683,522	1,048,522	2.21
2008	5,359,540	2,995,541	2,363,999	435,000	579,954	1,014,954	2.33
2009	5,455,547	3,215,735	2,239,812	450,000	545,580	995,580	2.25
2010	5,452,066	3,820,327	1,631,739	465,000	540,797	1,005,797	1.62

(1) 2000A CSCDA Water Revenue Bond issued April 13, 2000.

(2) Total revenues (including interest) exclusive of intergovernmental (Fund 500 only).

(3) Operating expenses exclude depreciation.

(4) Debt service does not include principal and interest payments on capital leases which are secured by equipment and not by revenues.

(5) Full accrual accounting established.

**City of Eureka, California
Revenue Bond Coverage
Wastewater Revenue Bonds
June 30, 2010
Last Ten Fiscal Years**

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2001	4,832,626	2,334,838	2,497,788	355,000	84,205	439,205	5.69
2002	4,490,317	2,712,895	1,777,422	370,000	70,245	440,245	4.04
2003	3,545,825	2,448,086	1,097,739	380,000	55,620	435,620	2.52
2004	3,728,943	3,235,950	492,993	485,000	173,849	658,849	0.75
2005	5,012,740	4,647,882	364,858	890,000	184,049	1,074,049	0.34
2006	4,718,441	3,110,009	1,608,432	515,000	204,566	719,566	2.24
2007	4,356,558	3,719,541	637,017	110,000	121,987	231,987	2.75
2008	5,044,027	3,819,053	1,224,974	110,000	194,798	304,798	4.02
2009	4,519,652	3,901,440	618,212	115,000	151,129	266,129	2.32
2010	4,787,005	4,167,213	619,793	115,000	150,169	265,169	2.34

- (1) Total revenues (including interest) exclusive of intergovernmental (Fund 510 only).
(2) Operating expenses exclude depreciation.
(3) Full accrual accounting established.

City of Eureka
Revenue Bond Coverage
Harbor Bonds
6/30/2010
Last Ten Fiscal Years

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2001	524,501	393,244	131,257	40,000	77,701	117,701	1.12
2002	480,275	448,633	31,642	45,000	65,813	110,813	0.29
2003	490,872	562,078	(71,206)	50,000	62,775	112,775	-0.63
2004	503,451	532,797	(29,346)	55,000	59,400	114,400	-0.26
2005	700,340	1,157,822	(457,482)	60,000	55,687	115,687	-3.95
2006	691,147	579,045	112,102	65,000	51,638	116,638	0.96
2007	608,892	766,184	(157,292)	65,000	47,250	112,250	-1.40
2008	650,154	579,120	71,034	70,000	42,525	112,525	0.63
2009	639,108	614,057	25,051	75,000	37,463	112,463	0.22
2010	540,785	621,614	(80,829)	80,000	32,063	112,063	-0.72

- (1) Total revenues (including interest) exclusive of intergovernmental (Fund 530).
(2) Operating expenses exclude depreciation & expenditures of grant revenue (both funds).
(3) Full accrual accounting established.

City of Eureka, California
Demographic and Economic Statistics
June 30, 2010
Last Eight Fiscal Years (1)

Fiscal Year	Population (2)	Personal Income (3)	Per Capita Personal Income	Unemployment Rate (4)
2003	26,291	657,748,238	25,018	7.4%
2004	26,353	709,791,702	26,934	7.1%
2005	26,346	722,960,586	27,441	6.7%
2006	26,205	756,931,425	28,885	6.2%
2007	26,097	768,888,082	29,463	6.0%
2008	26,157	786,068,961	30,052	6.7%
2009	26,002	784,038,306	30,153	10.0%
2010	27,208	906,815,432	33,329	12.1%

- (1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.
- (2) Population statistics for 2003-2009 from Center for Economic Development, Chico State University. 2010's statistic comes from June 2010's state apportionment for motor vehicle license fees.
- (3) Personal Income statistics from Bureau of Economic Analysis, Regional Economic Accounts and is based on the Micropolitan population of Eureka-Arcata-Fortuna. Data for the City of Eureka alone is not available.
- (4) Unemployment Rate statistics from California Employment Development Department, Labor Market

**City of Eureka, California
Principal Employers
June 30, 2010
Current Year and Seven Years Ago (1)**

Employer (2)	Type of Business	2010			2003		
		Employees	Rank	Percentage of Total City Employment (3)	Employees	Rank	Percentage of Total City Employment
Target Stores	Department Store	220	1	0.30%			
Costco Wholesale #125	Department Store	177	2	0.24%			
Winco Foods	Grocery Store	168	3	0.23%	87	5	0.12%
Schmidbauer Lumber	Wood products	165	4	0.23%	165	1	0.23%
SN Servicing Corp (Security National)	Banking/Loans	119	5	0.16%			
Kohl's	Department Store	114	6	0.16%			
Times Standard	Newspaper	106	7	0.15%	106	2	0.15%
Pierson Building Center	Lumber & Building Materials	100	8	0.14%	100	3	0.14%
Eureka Internal Medicine	Medical Office	92	9	0.13%			
Pacific Choice Seafoods	Fish & Seafoods	90	10	0.12%	90	4	0.13%
K-Mart	Department Store	-	-		80	7	0.11%
Gottschalks	Department Store	-	-		82	6	0.12%
Sunbridge Care and Rehabilitation	Skilled Nursing	-	-		75	8	0.11%
Harvey M. Harper	Automobile Sales	-	-		73	9	0.10%
Doubletree Hotel	Hotel	-	-		67	10	0.09%
Total		1,351		1.86%	925		1.31%

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(2) Excludes non-profit and governmental employers.

(3) Total City Employment information is not available for Eureka only. Calculations on this schedule are based on total employment for the Eureka-Arcata-Fortuna Micropolitan area.

Source: Top Ten Employers from City of Eureka business license records
Micropolitan Total Employment from Bureau of Economic Analysis, Regional Economic Accounts

City of Eureka, California
Full-time Equivalent City Government Employees by Function/Program
June 30, 2010
Last Eight Fiscal Years (1)

<u>Function/Program</u>	<u>Full-time Equivalent Employees as of June 30</u>							
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General Government								
Legislative	2.00	2.00	2.00	2.00	2.00	2.00	2.00	1.50
City Manager	2.75	3.50	3.00	3.00	3.00	3.00	3.00	1.50
Human Resources	4.50	4.50	4.00	4.00	4.00	4.00	4.00	3.00
Finance	15.90	16.60	14.40	13.60	15.20	15.20	15.20	14.15
City Attorney	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Police								
Officers	51.00	48.00	48.00	49.00	49.00	49.00	50.00	52.00
Civilians	32.00	32.00	29.00	29.00	34.00	33.00	31.00	31.00
Fire								
Firefighters and Officers	40.00	39.00	38.00	37.00	41.00	41.00	41.00	41.00
Civilians	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Engineering	32.75	33.00	14.00	(2) 13.00	13.00	13.00	11.00	11.00
Public Works				(2)				
Administration	-	-	-	-	-	-	-	3.75 (3)
Environmental Programs	-	-	-	-	-	-	-	0.30 (3)
Building	5.40	5.40	5.40	5.40	5.40	5.40	5.40	5.30
Streets/Alley Maintenance	9.33	9.33	9.33	4.83	4.83	4.83	4.83	4.83
Facilities Operations	8.34	8.34	8.34	8.84	8.84	8.84	7.84	7.00
Water Distribution Maintenance	11.55	11.05	10.72	12.07	11.92	11.42	11.42	10.84
Sewer Collection Maintenance	11.54	11.04	10.71	13.26	13.41	12.91	12.91	11.33
Equipment Operations	7.68	7.68	8.34	8.34	8.34	8.34	8.34	8.00
Park Operations	10.40	10.40	9.10	8.00	9.60	9.60	8.80	7.00
Harbor	3.00	3.00	2.50	4.00	4.00	4.00	3.00	4.00
Recreation	7.12	7.12	7.12	7.43	7.74	7.94	7.74	7.44
Sequoia Park Zoo	5.50	5.50	5.50	6.25	6.25	6.50	6.50	7.30
Stormwater	-	-	-	4.80	(4) 4.80	4.80	4.50	3.70
Water Treatment	-	-	2.80	3.30	3.30	3.30	3.90	3.75
Wastewater Treatment	-	-	16.20	16.85	17.00	17.50	17.40	17.25
Community Development	6.00	6.00	6.00	6.00	6.00	6.00	6.00	4.50
Redevelopment	5.00	5.00	5.75	5.75	5.75	5.75	6.00	6.00
Total	275.76	272.46	264.21	269.72	282.38	281.33	275.78	271.44

- (1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.
- (2) The Engineering Department was reorganized beginning in fiscal year 2004-05 to include Water and Wastewater Treatment as part of the Public Works Department.
- (3) The Administrative Division and the Environmental Programs Division of the Public Works Department were created in fiscal year 2009-10.
- (4) The Stormwater Division, originally part of Streets/Alley Maintenance, was created in fiscal year 2005-06.

Notes: A full-time employee is scheduled to work 2080 hours per year (including vacation and sick leave).
Full-time equivalent employment is calculated by dividing total labor hours by 2080.

Source: City of Eureka Finance Department

City of Eureka, California
Operating Indicators by Function/Program
June 30, 2010
Last Eight Fiscal Years (1)

Function/Program	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
General Government								
Council Agenda Items Considered	331	399	564	414	345	420	342	229
Ordinances Adopted	10	11	10	13	5	19	11	11
Resolutions Adopted	48	61	61	78	52	64	68	73
Finance								
Business Licenses	2,707	2,310	2,305	2,469	2,639	2,932	2,851	2,685
Transit								
Passengers	342,293	319,618	335,127	286,807	286,684	290,252	269,991	263,933
Revenue Service Miles	286,407	299,571	309,993	298,880	310,031	318,295	306,888	265,509
Police								
Physical Arrests	3,464	3,936	3,538	3,701	4,638	4,747	4,754	3,186
Parking Violations	unavailable	4,503	5,147	2,588	2,252	8,292	5,191	2,268
Traffic Violations	3,908	3,802	3,218	3,206	4,947	4,069	6,955	5,423
Fire								
Suppression:								
Fire Responses	237	214	257	170	208	184	182	154
Medical Responses	1,952	1,945	1,986	1,989	1,913	2,053	2,044	2,156
Service/Miscellaneous Responses	1,002	1,090	934	1,081	1,229	1,305	1,155	1,231
Prevention:								
Inspections	3,970	4,050	1,699	2,501	1,893	1,427	1,564	1,305
Engineering								
Permits Issued (water, sewer, encroachment)	231	279	350	292	259	235	188	175
Field Inspections	800	1,100	1,100	1,100	1,100	1,010	800	800
Public Works								
Water Connections	9,633	9,605	9,660	9,756	9,785	9,787	9,714	9,940
Average Daily Consumption in Gallons	3,260,000	4,880,823	3,057,125	3,285,088	3,333,499	3,310,200	3,304,753	3,402,438
Wastewater Connections	9,355	9,327	9,382	9,478	9,507	9,438	9,595	9,583
Building								
Permits Issued	1,010	1,158	1,134	1,067	1,187	1,143	956	1,122
Community Development								
Permit Applications	179	179	179	376	309	326	292	280
Zone Reclassifications	2	4	4	3	3	1	-	1
Amendments to General Plan	1	4	4	-	3	1	1	1
Redevelopment								
Façade Improvement Loans	8	6	1	4	1	0	5	2
Business Loans	5	1	1	0	-	0	-	-
Housing Loans	12	4	6	6	9	14	16	5
Housing Rehabilitation Loans	4	2	6	3	6	6	2	2

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

Sources: Various City Departments

City of Eureka, California
Capital Asset Statistics by Function/Program
June 30, 2010
Last Eight Fiscal Years (1)

<u>Function/Program</u>	<u>Fiscal Year</u>							
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Police								
Stations	1	1	1	1	1	1	1	1
Satellite Offices	2	2	2	2	2	2	2	2
Patrol Units	26	26	26	26	26	26	26	26
Fire								
Stations	3	3	3	3	3	3	3	3
Engineering								
Street Lights	1,915	1,915	1,918	1,918	1,918	2,230 (2)	2,230	2,230
Traffic Signals - City	25	25	25	25	25	25	25	25
Traffic Signals - State	25	25	26	26	26	27	27	27
Public Works								
Miles of Streets	125	125	125	125	125	125	125	125
Miles of Water Line	145	145	150	150	150	150	150	150
Miles of Sewers	100	100	100	100	100	100	100	100
Parks and Recreation								
Acreage	242	242	242	242	242	242	242	242
Parks	12	12	13	13	13	13	13	14
Golf Courses	1	1	1	1	1	1	1	1
Community Recreation Facilities	10	10	10	10	10	10	10	10
Tennis Courts	6	6	6	6	6	6	6	6
Ballfields	4	4	4	4	4	4	4	4
Outdoor Amphitheater	1	1	1	1	1	1	1	1
Zoo	1	1	1	1	1	1	1	1

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(2) Increase in this number accounts for lights in City owned parking lots.

Source: Various City departments

**City of Eureka, California
Wastewater System
Summary of Historic Operating Results
June 30, 2010
Last Eight Fiscal Years (1)**

	2003	2004	2005	2006	2007	2008	2009	2010
Revenues (2)								
Service charges	\$ 3,086,193	\$ 3,428,553	\$ 3,617,516	\$ 4,122,784	\$ 3,999,115	\$ 4,180,577	\$ 4,344,538	\$ 4,491,800
Connection fees	40,850	48,868	78,100	74,028	51,866	63,711	44,493	29,870
Other operating revenues							58,267	232,169
Investment income	418,782	251,522	566,072	489,952	305,314	127,869	293,286	199,500
Miscellaneous	-	-	751,052	31,677	4,118	201,821	455,251	542,493
Total revenues	\$ 3,545,825	\$ 3,728,943	\$ 5,012,740	\$ 4,718,441	\$ 4,360,413	\$ 4,573,978	\$ 5,195,835	\$ 5,495,832
Expenses (3)	2,448,086	3,235,950	4,647,882	3,110,009	3,719,541	3,819,053	3,901,440	4,167,213
System net revenues	\$ 1,097,739	\$ 492,993	\$ 364,858	\$ 1,608,432	\$ 640,872	\$ 754,925	\$ 1,294,395	\$ 1,328,619
Debt service								
Wastewater Revenue Refunding Bonds Series 1998	\$ 435,620	\$ 425,510	\$ 809,810	\$ 418,405	\$ -	\$ -	\$ -	\$ -
CSCDA Series 2003A Revenue Bonds	-	233,339	264,239	301,161	221,987	304,798	266,129	265,169
Total debt service	\$ 435,620	\$ 658,849	\$ 1,074,049	\$ 719,566	\$ 221,987	\$ 304,798	\$ 266,129	\$ 265,169
Debt service coverage ratio	2.52	0.75	0.34	2.24	2.89	2.48	4.86	5.01

- (1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.
(2) Total revenues (including interest) exclusive of intergovernmental.
(3) Excludes depreciation, capital expenditures, and debt service.

Source: City of Eureka financial records

**City of Eureka, California
Number of Wastewater Connections by User Type
June 30, 2010
Last Eight Fiscal Years**

User Type	2003	2004	2005	2006	2007	2008	2009	2010
Single family residential	7,565	7,638	7,667	7,888	7508	7,716	7,655	7,784
Multiple family residential	679	648	663	719	707	703	778	744
Commercial / Industrial	1,111	1,041	1,052	1,118	1042	1,020	1,162	1,055
Total	9,355	9,327	9,382	9,725	9,257	9,439	9,595	9,583

Source: City of Eureka financial records

**City of Eureka, California
Wastewater System
Service Charge Revenues by Class of User
June 30, 2010**

<u>User Type</u>	<u>Year Revenue (1)</u>	<u>Percentage of Total Service Charge Revenue</u>
Single family residential	\$2,475,495	55%
Multiple family residential	\$858,946	19%
Commercial / Industrial	\$1,157,359	26%
Total	\$4,491,800	

(1) Excludes revenues from customers outside city limits.

Source: City of Eureka

**City of Eureka, California
Wastewater System
Largest Users by Service Charge Revenues
June 30, 2010**

<u>User (1)</u>	<u>Type of Business</u>	<u>Service Charge Revenue</u>	<u>Percentage of Annual Service Charge Revenue</u>
Silvercrest Residence	Nursing Home	\$ 34,740	0.77%
General Growth	Shopping Mall	17,579	0.39%
Red Lion Motel	Lodging Establishment	14,177	0.32%
Lost Coast Brewery	Brewery	14,093	0.31%
APA Enterprise	Residential	12,456	0.28%

(1) Excludes non-profit and governmental employers

Source: City of Eureka

City of Eureka, California
Water System
Summary of Historic Operating Results
6/30/2010
Last Eight Fiscal Years (1)

	2003	2004	2005	2006	2007	2008	2009	2010
Revenues (2)								
Service Charges	\$ 3,353,210	\$ 3,863,424	\$ 4,450,911	\$ 4,934,774	\$ 5,105,843	\$ 4,785,606	\$ 5,204,095	\$ 5,203,959
Connection Fees	32,657	62,470	91,652	79,738	44,775	70,159	53,449	57,237
Investment income	167,857	97,043	172,405	98,277	253,697	283,530	316,492	184,899
Miscellaneous	-	310,047	3,672	564,804	129,737	220,244	2,024	1,094
Total revenues	<u>3,553,724</u>	<u>4,332,984</u>	<u>4,718,640</u>	<u>5,677,593</u> (2)	<u>5,534,052</u>	<u>5,359,540</u>	<u>5,576,060</u>	<u>5,447,189</u>
Expenses (3)	<u>2,197,091</u>	<u>2,850,797</u>	<u>2,672,606</u>	<u>2,836,519</u> (3)	<u>3,215,595</u>	<u>2,995,541</u>	<u>3,168,209</u>	<u>3,789,650</u>
System net revenues	<u>\$ 1,356,633</u>	<u>\$ 1,482,187</u>	<u>\$ 2,046,034</u>	<u>\$ 2,841,074</u>	<u>\$ 2,318,457</u>	<u>\$ 2,363,999</u>	<u>\$ 2,407,851</u>	<u>\$ 1,657,539</u>
Parity Debt service								
CSCDA Series 2000A Revenue Bonds	\$ 433,745	\$ 619,565	\$ 620,835	\$ 583,243	\$ - (4)	\$ -	\$ -	235,045
CSCDA Series 2002B Revenue Bonds	131,938	255,393	260,128	334,339	253,843	235,395	223,840	647,287
CSCDA Series 2005C Revenue Bonds	-	-	-	272,920	598,923	659,893	651,397	123,465
CSCDA Series 2006A Revenue Bonds	-	-	-	19,517	130,232	119,666	120,343	
Total debt service	<u>\$ 565,683</u>	<u>\$ 874,958</u>	<u>\$ 880,963</u>	<u>\$ 1,210,019</u>	<u>\$ 982,998</u>	<u>\$ 1,014,954</u>	<u>\$ 995,580</u>	<u>\$ 1,005,797</u>
Debt service coverage ratio	2.40	1.69	2.32	2.35	2.36	2.33	2.42	1.65

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2003. Therefore, ten years of data is not available but will be accumulated over time.

(2) Total revenues (including interest) exclusive of intergovernmental

(3) Excludes depreciation, capital expenditures, and debt service

(4) The CSCDA Series 2000A Revenue Bonds were defeased in September 2005

Source: City of Eureka

City of Eureka, California
Number of Water Connections by User Type
June 30, 2010

User Type	2003	2004	2005	2006	2007	2008	2009	2010
Single family residential	7,781	7,854	7,883	7,764	7,885	7,910	7,775	7,973
Multiple family residential	686	655	670	692	719	740	778	767
Commercial / Industrial	1,166	1,096	1,107	1,094	1,124	1,137	1,041	1,169
Total	<u>9,633</u>	<u>9,605</u>	<u>9,660</u>	<u>9,550</u>	<u>9,728</u>	<u>9,787</u>	<u>9,594</u>	<u>9,909</u>

Source: City of Eureka financial records

**City of Eureka, California
Water System
Service Charge Revenues by Class of User
June 30, 2010**

User Type	Year Revenue (1)	Percentage of Total Service Charge Revenue
Single family residential	\$3,296,783	63%
Multiple family residential	\$649,407	12%
Commercial / Industrial	\$1,257,769	24%
Total	\$5,203,959	

(1) Excludes revenues from customers outside city limits.

Source: City of Eureka financial records

**City of Eureka, California
Water System
Largest Users by Service Charge Revenues
June 30, 2010**

User (1)	Type of Business	Service Charge Revenue	Percentage of Annual Service Charge Revenue
Pacific Seafood	Food Processing	\$ 129,131	2.5%
General Growth	Shopping Mall	17,412	0.3%
Coast Seafoods Company	Food Processing	15,907	0.3%
Lost Coast Brewery	Brewery	14,458	0.3%
Red Lion Motel	Lodging Establishment	14,169	0.3%

(1) Excludes non-profit and governmental employers

Source: City of Eureka financial records

Eureka Redevelopment Agency, California
Top Ten Largest Property Owners in the Project Areas
June 30, 2010
(Unaudited)

Company	Type of Business	2009 Assessed Valuation	Percentage of Total Assessed Valuation
The Price Company (Target)	Commercial	\$ 15,051,002	2.67 %
Costco Wholesale Corp	Commercial	13,064,057	2.32
Cue II LLC	Commercial	10,687,102	1.89
Pacific Wholesale Materials	Development	9,797,196	1.74
Humboldt Partners	Commercial	9,513,053	1.69
Schmidbauer Lumber	Industrial	8,685,828	1.54
WHC831 LLC	Commercial	7,616,249	1.35
United Property Holdings LLC	Development	5,599,802	0.99
Woolen Mill LLC	Industrial	4,616,352	0.82
Tomac LLC	Commercial	4,341,213	0.77
Total		\$ 88,971,854	15.77 %

Source: Humboldt County Assessor's Office and HdL Coren and Cone

Presently, there are no outstanding assessment appeals within the Project Areas.

Eureka Redevelopment Agency, California
Aggregate Assessed Value of the Project Areas
June 30, 2010
(Unaudited)

	Secured	Unsecured	Total
Phase I Project Area	\$ 19,702,516	\$ 1,971,283	\$ 21,673,799
Phase II Project Area	39,340,554	1,558,431	40,898,985
Eureka Tomorrow Project Area	459,823,131	41,879,450	501,702,581
Total Merged Project Area	\$ 518,866,201	\$ 45,409,164	\$ 564,275,365

Source: Humboldt County Auditor

Eureka Redevelopment Agency, California
Projected Tax Increment Revenue Coverage
Assuming Restatement of Tax Increment Limit (1)
June 30, 2010

Period Ending November 1	EPFA Bond Principal	EPFA Bond Interest	I-Bank Loan Principal	I-Bank Loan Interest	Total Debt Service	Tax Increment After SB 2557, Housing Set-Aside, and Refunds	Statutory Pass- Throughs and Admin Fees	Net Tax Increment (2)	Tax Increment after Charges Coverage Ratio	Net Tax Increment Coverage Ratio
2010	-	1,139,759	103,405	53,754	1,296,919	4,825,010	461,000	4,364,010	3.72	3.36
2011	-	1,286,804	106,332	50,828	1,443,963	4,925,820	484,000	4,441,820	3.41	3.08
2012	1,160,000 (3)	1,286,804	109,341	47,819	2,603,963	5,028,640	507,000	4,521,640	1.93	1.74
2013	1,205,000	1,239,466	112,435	44,724	2,601,626	5,133,530	531,000	4,602,530	1.97	1.77
2014	1,260,000	1,190,029	115,617	41,542	2,607,188	5,240,510	573,000	4,667,510	2.01	1.79
2015	1,310,000	1,138,129	118,889	38,270	2,605,288	5,349,630	616,000	4,733,630	2.05	1.82
2016	1,365,000	1,078,204	122,254	34,906	2,600,363	5,460,930	660,000	4,800,930	2.10	1.85
2017	1,430,000	1,017,004	125,714	31,446	2,604,163	5,574,460	704,000	4,870,460	2.14	1.87
2018	1,495,000	951,423	129,271	27,888	2,603,582	5,690,260	751,000	4,939,260	2.19	1.90
2019	1,565,000	881,428	132,930	24,230	2,603,587	5,808,370	796,000	5,012,370	2.23	1.93
2020	1,640,000	805,238	136,692	20,468	2,602,397	5,928,850	844,000	5,084,850	2.28	1.95
2021	1,720,000	724,420	140,560	16,600	2,601,580	6,051,740	893,000	5,158,740	2.33	1.98
2022	1,810,000	637,600	144,538	12,622	2,604,760	6,177,080	942,000	5,235,080	2.37	2.01
2023	1,900,000	545,325	148,628	8,531	2,602,485	6,304,930	993,000	5,311,930	2.42	2.04
2024	320,000	447,525	152,834	4,325	924,685	6,435,340	1,045,000	5,390,340	6.96	5.83
2025	710,000 (4)	825,775			1,535,775	6,299,150	1,055,000	5,244,150	4.10	3.41
2026	1,275,000	1,029,375			2,304,375	3,265,000	953,000	2,312,000	1.42	1.00
2027	1,595,000	798,291			2,393,291			-	0.00	0.00
Total	\$21,760,000	\$17,022,596	\$1,899,440	\$ 457,954	\$41,139,990	\$ 93,499,250	\$12,808,000	\$80,691,250		

Source: HdL Coren & Cone

(1) Assumes 2% growth in tax increment and that current tax increment limit restrictions have been amended.

(2) Tax Increment estimates per HdL Coren & Cone Fiscal Consultant's Report.

(3) Bond principals increased with the issuance of 2010 Redevelopment Lease Revenue Bonds Series A and B.

(4) 2025-2027 have been increased to pay off all bonds by the end of FY 2026-27 due to the redevelopment agency coming to an end at that time.

Eureka Redevelopment Agency, California
Projected Tax Increment Revenue Coverage Assuming
No Restatement of Tax Increment Limit and Escrowing of Tax Revenues (1)
June 30, 2010

Bond Year	Gross Tax Revenue (2)	Net Tax Revenue (2)	EPFA Debt Service	California Infrastructure Bank Loan	Total Debt	Total Remaining Tax Revenues	85% of Remaining Tax Revenues	Total Debt Remaining
2009-10	4,847,750	3,412,000	678,343	161,737	840,080	61,992,000	52,693,200	41,161,662
2010-11	4,825,010	3,399,000	1,139,759	161,395	1,301,154	58,593,000	49,804,050	39,860,509
2011-12	4,925,820	3,457,000	1,286,804	161,043	1,447,847	55,136,000	46,865,600	38,412,661
2012-13	5,028,640	3,516,000	2,446,804	160,682	2,607,486	51,620,000	43,877,000	35,805,176
2013-14	5,133,530	3,576,000	2,444,466	160,310	2,604,776	48,044,000	40,837,400	33,200,400
2014-15	5,240,510	3,619,000	2,450,029	159,927	2,609,956	44,425,000	37,761,250	30,590,444
2015-16	5,349,630	3,664,000	2,448,129	159,534	2,607,663	40,761,000	34,646,850	27,982,781
2016-17	5,460,930	3,709,000	2,443,204	159,130	2,602,334	37,052,000	31,494,200	25,380,447
2017-18	5,574,460	3,755,000	2,447,004	158,714	2,605,718	33,297,000	28,302,450	22,774,728
2018-19	5,690,260	3,802,000	2,446,423	158,287	2,604,710	29,495,000	25,070,750	20,170,019
2019-20	5,808,370	3,850,000	2,446,428	157,847	2,604,275	25,645,000	21,798,250	17,565,743
2020-21	5,928,850	3,899,000	2,445,238	157,395	2,602,633	21,746,000	18,484,100	14,963,110
2021-22	6,051,740	3,949,000	2,444,420	156,930	2,601,350	17,797,000	15,127,450	12,361,760
2022-23	6,177,080	3,999,000	2,447,600	156,452	2,604,052	13,798,000	11,728,300	9,757,707
2023-24	6,304,930	4,051,000	2,445,325	155,961	2,601,286	9,747,000	8,284,950	7,156,422
2024-25	6,435,340	4,104,000	767,525 (3)	155,456	922,981	5,643,000	4,796,550	6,233,441
2025-26	6,299,150	3,984,000	1,535,775		1,535,775	1,659,000	1,410,150	4,697,666
2026-27	3,265,000	1,660,000	4,697,666		4,697,666	(1,000)	(850)	-

- (1) Assumes 2% annual assessed value growth with the exception of FY 2010-11 which is based on actual decrease of FY 2009-10 assessed values of .25% per California CPI index.
(2) From Fiscal Consultant's Report, adjusted for pass through payments
(3) Remaining debt service payments are accelerated beginning in FY 2024-2025 due to the redevelopment agency coming to an end at the end of FY 2026-27.
(4) All cash flow in excess of debt service must be escrowed to call Bonds and any loan or related parity debt when remaining debt service equals 85% of remaining Tax Revenues.

Source: Public Financial Management and HdL Coren & Cone

Eureka Redevelopment Agency, California
Outstanding Indebtedness Entered into Payable from Tax Revenues (1)
June 30, 2010

	Merged Project Area
Advances from City of Eureka	\$ 5,661,949
Low & Moderate Income Housing Obligation 93/94 Note	261,948
Low & Moderate Income Housing Obligation 2008/09 to end of Plan	19,634,756
2003 EPFA Refunding Loan from EPFA	21,162,766
2010 Series A Lease Revenue Bonds	10,718,737
2010 Series B Lease Revenue Bonds	6,404,735
Infrastructure Bank Loan	2,379,063
Total	\$ 66,223,954

(1) Includes projected interest expense

Source: Eureka Redevelopment Agency 2009/10 Statement of Indebtedness