

LOS ANGELES

2ND REGIONAL INVESTORS CONFERENCE | 2014

PROPOSED DEBT CALENDAR

Below is a debt calendar indicating potential financings over the next 12 months. All information is subject to change without notice.

SALE DATE	AMOUNT	TYPE OF OBLIGATION	ISSUER NAME
March 2014	\$ 70,000,000	Lease Revenue Bonds Direct Purchase (Capital Equipment)	MICLA* (City of LA)
March 2014	30,000,000	Commercial Paper Refunding Lease Revenue Bonds (Real Property)	MICLA (City of LA)
March 2014	61,000,000	Lease Revenue Refunding Bonds (Real Property)	MICLA (City of LA)
March 2014	325,000,000	Project Revenue Bonds (Apex Power Project) (taxable and tax-exempt)	SCPPA** (LADWP)
April 2014	18,000,000	Landscaping and Lighting District 96-1, Assessment Refunding Bonds	City of LA
May 2014	522,000,000	Revenue Bonds (Power System)	LADWP
June 2014	900,000,000	Tax & Revenue Anticipation Notes	County of LA
June 2014	30,000,000	Lease Revenue Bonds (Equipment)	County of LA
June 2014	1,300,000,000	Tax & Revenue Anticipation Notes	City of LA
July 2014	73,500,000	Revenue Refunding Bonds	Port of LA
June 2014	100,000,000	Commercial Paper Refunding Revenue Bonds	Port of LA
June 2014	300,000,000	Revenue Bonds	Port of LA
August 2014	60,500,000	General Obligation Bonds	City of LA
August 2014	50,000,000	General Obligation Refunding Bonds	City of LA
August 2014	300,000,000	Revenue Bonds	LAWA
September 2014	100,000,000	Tax Allocation Refunding Bonds	CLARRA***
October 2014	300,000,000	Lease Revenue Bonds	County of LA
November 2014	200,000,000	Tax Allocation Refunding Bonds	CLARRA**
December 2014	308,000,000	Rate Reduction Bonds	JPA TBD (LADWP)
February 2015	300,000,000	Revenue Bonds	LAWA
TBD	71,510,000	Proposition C Refunding Bonds	LACMTA
TBD	80,500,000	General Revenue Refunding Bonds (Auction Rate Securities)	LACMTA
TBD	TBD	General Obligation Bonds	LAUSD
TBD	TBD	General Obligation Refunding Bonds	LAUSD
Total:	\$5,500,010,000		

*Municipal Improvement Corporation of Los Angeles

**Southern California Public Power Authority

***County of Los Angeles Redevelopment Refunding Authority

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DEBT PORTFOLIO

City of Los Angeles has a \$5.9 billion debt portfolio as of January 1, 2014:

Type of Debt	Amount Outstanding
General Obligation Bonds	\$ 991,940,000
Judgment Obligation Bonds	51,360,000
MICLA Lease Revenue Bonds	1,385,285,000
Convention Center Lease Revenue Bonds	321,875,000
Wastewater Revenue Bonds	2,468,610,000
Solid Waste Resources Revenue Bonds	316,270,000
Special Assessment/Mello-Roos Bonds	150,115,000
MICLA Lease Revenue Commercial Paper Notes	267,881,000
Wastewater System Commercial Paper Notes	--
Total Outstanding Debt:	\$ 5,953,336,000

County of Los Angeles (County) has a \$1.93 billion debt portfolio as of January 1, 2014:

Type of Debt	Amount Outstanding
Lease Revenue Bonds (Long-Term Bonds)	\$ 1,531,040,000
Lease Revenue Bonds (Equipment)	25,350,000
Lease Revenue Commercial Paper Notes	378,000,000
Total Outstanding Debt:	\$ 1,934,390,000

Los Angeles County Metropolitan Transportation Authority (LACMTA) long range transportation plan was approved in 2009 and updated in May 2013. The May 2013 updated plan identifies a \$241.5 billion investment in the County's transportation system from 2013 through 2040. As of January 1, 2014, LACMTA has a \$3.6 billion debt portfolio:

Type of Debt	Amount Outstanding
Proposition A - 1 st Tier Senior Bonds	\$ 1,249,900,000
Proposition A - 2 nd Senior	20,520,000
Proposition C - Senior	1,316,285,000
Measure R - Senior	701,935,000
General Revenue	148,685,000
Proposition A - Taxable Commercial Paper	119,020,000
Proposition C - Taxable Commercial Paper	21,594,000
Proposition C - Revolving Credit Facility	45,000,000
Total Outstanding Debt:	\$ 3,622,939,000

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Los Angeles Department of Water & Power (LADWP) has a Fiscal Year 2013-14 capital program totaling \$1.6 billion for the Power System and \$679 million for the Water System. As of January 1, 2014, LADWP has an \$11.15 billion debt portfolio:

Type of Debt	Amount Outstanding
Long-term Debt (Power System)	\$ 7,258,000,000
Long-term Debt (Water System)	3,887,000,000
Total Outstanding Debt:	\$ 11,145,000,000

Los Angeles World Airports (LAWA) is currently undertaking a \$7.3 billion capital program. As of February 1, 2014, LAWA has a \$4 billion debt portfolio:

Type of Debt	Amount Outstanding
Fixed-Rate Debt	\$ 3,992,965,000
Commercial Paper Notes	67,876,000
Total Outstanding Debt:	\$ 4,060,841,000

Port of Los Angeles (Port) has a \$1.5 billion five-year capital improvement program. As of January 31, 2014, the Port has an \$889.5 million (senior parity obligation) debt portfolio:

Type of Debt	Amount Outstanding
Long-term Fixed Rate Revenue Bonds	\$ 764,505,000
Commercial Paper Notes	125,000,000
Total Outstanding Debt:	\$ 889,505,000

Los Angeles Unified School District (LAUSD) has a \$19.5 billion capital program that is expected to be funded primarily from general obligation bonds, with certificates of participation (COPs), leases, State-matching funds and other sources providing additional funding resources. Voters have approved five separate general obligation bond authorizations since 1997 with a total authorization of \$20.605 billion. Of that amount, \$12.93 billion have been issued and \$3.67 billion have been refunded for savings. Over the next 10 to 15 years, LAUSD plans to issue up to \$7.7 billion of new money general obligation bonds. There are no current plans to issue COPs in the near future. The District monitors the market regularly for opportunities to refinance its debt for savings. As of January 2014, LAUSD had an \$11.0 billion debt portfolio:

Type of Debt	Amount Outstanding
General Obligation Bonds and General Obligation Refunding Bonds	\$ 10,629,285,000
Certificates of Participation (fixed-rate)	366,170,112
Total Outstanding Debt:	\$ 10,995,455,112