



Fund
Department
Program

444 Debt Service - 1997 COP
83 Hawthorne Public Financing Authority
8301 Hawthorne Public Financing Authority

Program Summary

Program Description

The Hawthorne Public Financing Authority was formed in 1992 for the purpose of issuing debt to finance capital improvements throughout the City. In 1992, the Authority issued \$10 million in Certificates of Participation to provide financing for acquisitions, construction, and improvements within the City. In 1997, these certificates were refunded by the 1997 Certificate of Participation. Funds are transferred from the General Fund to make the debt service payments.

<u>Expenditure Summary</u>	<u>Actual</u> <u>2007-08</u>	<u>Budget</u> <u>2008-09</u>	<u>City Mgr</u> <u>Recommended</u> <u>2009-10</u>	<u>City Council</u> <u>Adopted</u> <u>2009-10</u>
Debt Service	\$ 729,791	\$ 727,150	\$ 719,370	\$ 719,370
Program Total	<u>729,791</u>	<u>727,150</u>	<u>719,370</u>	<u>719,370</u>

Expenditures and Appropriations

Fund
Department
Program

444 Debt Service - 1997 COP
83 Hawthorne Public Financing Authority
8301 Hawthorne Public Financing Authority

<u>Object Number</u>	<u>Description</u>	<u>Actual 2007-08</u>	<u>Budget 2008-09</u>	<u>City Mgr Recommended 2009-10</u>	<u>City Council Adopted 2009-10</u>
4051	Contract Services	\$ 3,600	\$ 2,000	\$ 2,200	\$ 2,200
4058	Paying Agent Fee	2,200	2,200	2,200	2,200
	Total Contract Services	5,800	4,200	4,400	4,400
4618	Cost Allocation	5,988	5,983	103	103
4830	Lease Payments	718,003	716,967	714,867	714,867
	Total Maintenance & Operations	723,991	722,950	714,970	714,970
	GRAND TOTAL	729,791	727,150	719,370	719,370



Fund
Department
Program

445 Debt Service-2004 G.O. (Police Fac.) Bond
83 Hawthorne Public Financing Authority
8301 Hawthorne Public Financing Authority

Program Summary

Program Description

The construction of the new City of Hawthorne Police Facility was funded in part by a loan of \$20 million from the California Infrastructure and Economic Development Bank. This fund accounts for the debt service repayments on said loan. Funding for the debt service repayments are via General Fund operating transfers.

<u>Expenditure Summary</u>	<u>Actual</u> <u>2007-08</u>	<u>Budget</u> <u>2008-09</u>	<u>City Mgr</u> <u>Recommended</u> <u>2009-10</u>	<u>City Council</u> <u>Adopted</u> <u>2009-10</u>
Debt Service	\$ 1,289,318	\$ 1,287,506	\$ 1,277,758	\$ 1,277,758
Program Total	<u>1,289,318</u>	<u>1,287,506</u>	<u>1,277,758</u>	<u>1,277,758</u>

Expenditures and Appropriations

Fund
Department
Program

445 Debt Service-2004 G.O. (Police Fac.) Bond
83 Hawthorne Public Financing Authority
8301 Hawthorne Public Financing Authority

<u>Object</u> <u>Number</u>	<u>Description</u>	<u>Actual</u> <u>2007-08</u>	<u>Budget</u> <u>2008-09</u>	<u>City Mgr</u> <u>Recommended</u> <u>2009-10</u>	<u>City Council</u> <u>Adopted</u> <u>2009-10</u>
4051	Contract Services	\$ 56,060	\$ 54,640	\$ 53,160	\$ 53,160
	Total Contract Services	56,060	54,640	53,160	53,160
4618	Cost Allocation	8,496	8,496	638	638
4820	Principal - Debt Service	473,854	493,140	513,210	513,210
4835	Interest - Debt Service	750,908	731,230	710,750	710,750
	Total Maintenance & Operations	1,233,258	1,232,866	1,224,598	1,224,598
	GRAND TOTAL	1,289,318	1,287,506	1,277,758	1,277,758



Fund
Department

446 Debt Service - 2005 Pens Obligation Bonds
83 Hawthorne Public Financing Authority

Program Summary

Program Description

In October 2005 the city issued \$30,480,000 of Pension Obligation Bonds via a private placement to refinance the CalPers unfunded liability. This fund accounts for the debt service on these bonds. Funding for the debt service payments are via charges to other departments and funds based on payroll costs.

<u>Expenditure Summary</u>	<u>Actual</u> <u>2007-08</u>	<u>Budget</u> <u>2008-09</u>	<u>City Mgr</u> <u>Recommended</u> <u>2009-10</u>	<u>City Council</u> <u>Adopted</u> <u>2009-10</u>
Debt Service	\$ 2,503,926	\$ 2,605,022	\$ 2,704,591	\$ 2,704,591
Program Total	<u>2,503,926</u>	<u>2,605,022</u>	<u>2,704,591</u>	<u>2,704,591</u>

Expenditures and Appropriations

Fund
Department
Program

446 Debt Service - 2005 Pens Obligation Bonds
83 Hawthorne Public Financing Authority
8301 Hawthorne Public Financing Authority

<u>Object</u> <u>Number</u>	<u>Description</u>	<u>Actual</u> <u>2007-08</u>	<u>Budget</u> <u>2008-09</u>	<u>City Mgr</u> <u>Recommended</u> <u>2009-10</u>	<u>City Council</u> <u>Adopted</u> <u>2009-10</u>
4618	Cost Allocation	\$ 0	\$ 0	\$ 36	\$ 36
4820	Principal - Debt Service	1,055,000	1,205,000	1,365,000	1,365,000
4835	Interest - Debt Service	1,448,926	1,400,022	1,339,555	1,339,555
Total Maintenance & Operations		2,503,926	2,605,022	2,704,591	2,704,591
GRAND TOTAL		2,503,926	2,605,022	2,704,591	2,704,591



Fund
Department

448 Debt Service - SBRPCA 2007 Series B Bonds
46 Redevelopment

Program Summary

Program Description

In 2007 the City refunded the 2001 Series B South Bay Regional Public Communications Authority Bonds with the 2007 Series B bonds. This Fund accounts for the debt service on the 2007 Series B bonds.

<u>Expenditure Summary</u>	<u>Actual</u> <u>2007-08</u>	<u>Budget</u> <u>2008-09</u>	<u>City Mgr</u> <u>Recommended</u> <u>2009-10</u>	<u>City Council</u> <u>Adopted</u> <u>2009-10</u>
General Administration	\$ 1,652	\$ 4,200	\$ 4,442	\$ 4,442
Debt Service	237,481	275,020	271,082	271,082
Program Total	<u>239,133</u>	<u>279,220</u>	<u>275,524</u>	<u>275,524</u>

Expenditures and Appropriations

Fund
Department
Program

448 Debt Service - SBRPCA 2007 Series B Bonds
46 Redevelopment
4601 General Administration

<u>Object Number</u>	<u>Description</u>	<u>Actual 2007-08</u>	<u>Budget 2008-09</u>	<u>City Mgr Recommended 2009-10</u>	<u>City Council Adopted 2009-10</u>
4051	Contract Services	\$ (368)	\$ 2,000	\$ 2,200	\$ 2,200
4058	Paying Agent Fee	2,020	2,200	2,200	2,200
4610	Operating Transfers Out	0		42	42
Total Contract Services		1,652	4,200	4,442	4,442
GRAND TOTAL		1,652	4,200	4,442	4,442

Expenditures and Appropriations

Fund
Department
Program

448 Debt Service - SBRPCA 2007 Series B Bonds
46 Redevelopment
4605 Debt Service /Principal & Interest

<u>Object Number</u>	<u>Description</u>	<u>Actual 2007-08</u>	<u>Budget 2008-09</u>	<u>City Mgr Recommended 2009-10</u>	<u>City Council Adopted 2009-10</u>
4820	Principal - Debt Service	\$ 85,000	\$ 105,000	\$ 105,000	\$ 105,000
4835	Interest - Debt Service	152,481	170,020	166,082	166,082
Total Maintenance & Operations		237,481	275,020	271,082	271,082
GRAND TOTAL		237,481	275,020	271,082	271,082



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