Fund	**444**	**Debt Service - 1997 COP**
Department	**83**	**Hawthorne Public Financing Authority**
Program	**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.

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

Expenditures and Appropriations

Fund **444 Debt Service - 1997 COP**
Department **83 Hawthorne Public Financing Authority**
Program **8301 Hawthorne Public Financing Authority**

Object Number	Description	Actual 2007-08	Budget 2008-09	City Mgr Recommended 2009-10	City Council Adopted 2009-10
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 445 **Debt Service-2004 G.O. (Police Fac.) Bond**
Department 83 **Hawthorne Public Financing Authority**
Program 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.

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

Expenditures and Appropriations

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

Object Number	Description	Actual 2007-08	Budget 2008-09	City Mgr Recommended 2009-10	City Council Adopted 2009-10
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 446 Debt Service - 2005 Pens Obligation Bonds
Department 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.

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

Fund 446 **Debt Service - 2005 Pens Obligation Bonds**
Department 83 **Hawthorne Public Financing Authority**
Program 8301 **Hawthorne Public Financing Authority**

Object Number	Description	Actual 2007-08	Budget 2008-09	City Mgr Recommended 2009-10	City Council Adopted 2009-10
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 448 Debt Service - SBRPCA 2007 Series B Bonds
Department 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.

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

Expenditures and Appropriations

Fund **448 Debt Service - SBRPCA 2007 Series B Bonds**
Department **46 Redevelopment**
Program **4601 General Administration**

Object Number	Description	Actual 2007-08	Budget 2008-09	City Mgr Recommended 2009-10	City Council Adopted 2009-10
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	**448**	**Debt Service - SBRPCA 2007 Series B Bonds**
Department	**46**	**Redevelopment**
Program	**4605**	**Debt Service /Principal & Interest**

Object Number	Description	Actual 2007-08	Budget 2008-09	City Mgr Recommended 2009-10	City Council Adopted 2009-10
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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