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 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
Debt Service	$ 726,881	$ 719,370	$ 721,937	$ 721,937
Program Total	726,881	719,370	721,937	721,937

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

Object Number	Description	Actual 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
4051	Contract Services	$ 1,725	$ 2,200	$ 2,500	$ 2,500
4058	Paying Agent Fee	2,200	2,200	2,500	2,500
	Total Contract Services	3,925	4,400	5,000	5,000
4618	Cost Allocation	5,988	103	200	200
4830	Lease Payments	716,968	714,867	716,737	716,737
	Total Maintenance & Operations	722,956	714,970	716,937	716,937
	GRAND TOTAL	726,881	719,370	721,937	721,937

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 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
Debt Service	$ 1,287,505	$ 1,277,758	$ 1,272,955	$ 1,272,955
Program Total	1,287,505	1,277,758	1,272,955	1,272,955

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 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
4051	Contract Services	$ 54,639	$ 53,160	$ 51,620	$ 51,620
	Total Contract Services	54,639	53,160	51,620	51,620
4618	Cost Allocation	8,496	638	800	800
4820	Principal - Debt Service	493,140	513,210	531,098	531,098
4835	Interest - Debt Service	731,230	710,750	689,437	689,437
	Total Maintenance & Operations	1,232,866	1,224,598	1,221,335	1,221,335
	GRAND TOTAL	1,287,505	1,277,758	1,272,955	1,272,955

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 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
Debt Service	$ 2,605,022	$ 2,704,591	$ 2,806,159	$ 2,806,159
Program Total	2,605,022	2,704,591	2,806,159	2,806,159

Expenditures and Appropriations

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

Object Number	Description	Actual 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
4051	Contract Services	$ 0	$ 0	$ 100	$ 100
	Total Contract Services	0	0	100	100
4820	Principal - Debt Service	1,205,000	1,365,000	1,535,000	1,535,000
4835	Interest - Debt Service	1,400,022	1,339,555	1,271,059	1,271,059
	Total Maintenance & Operations	2,605,022	2,704,591	2,806,059	2,806,059
	GRAND TOTAL	2,605,022	2,704,591	2,806,159	2,806,159

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 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
General Administration	$ 4,745	$ 4,442	$ 5,100	$ 5,100
Debt Service	275,020	271,082	272,145	272,145
Program Total	279,765	275,524	277,245	277,245

Expenditures and Appropriations

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

Object Number	Description	Actual 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
4051	Contract Services	$ 4,745	$ 2,200	$ 2,500	$ 2,500
4058	Paying Agent Fee	0	2,200	2,500	2,500
4618	Cost Allocation	0	42	100	100
	Total Contract Services	4,745	4,442	5,100	5,100
	GRAND TOTAL	4,745	4,442	5,100	5,100

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

Object Number	Description	Actual 2008-09	Budget 2009-10	City Mgr Recommended 2010-11	City Council Adopted 2010-11
4820	Principal - Debt Service	$ 105,000	$ 105,000	$ 110,000	$ 110,000
4835	Interest - Debt Service	170,020	166,082	162,145	162,145
	Total Maintenance & Operations	275,020	271,082	272,145	272,145
	GRAND TOTAL	275,020	271,082	272,145	272,145