



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>2009-10</u>	<u>Budget</u> <u>2010-11</u>	<u>City Mgr</u> <u>Recommended</u> <u>2011-12</u>	<u>City Council</u> <u>Adopted</u> <u>2011-12</u>
Debt Service	\$ 719,151	\$ 462,937	\$ 717,851	\$ 717,851
Program Total	<u>719,151</u>	<u>462,937</u>	<u>717,851</u>	<u>717,851</u>

Expenditures and Appropriations

Fund

444 Debt Service – 1997 COP

Department

83 Hawthorne Public Financing Authority

Program

8301 Hawthorne Public Financing Authority

<u>Object Number</u>	<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-11</u>	<u>City Mgr Recommended 2011-12</u>	<u>City Council Adopted 2011-12</u>
4051	Contract Services	\$ 1,975	\$ 2,500	\$ 2,500	\$ 2,500
4058	Paying Agent Fee	2,200	2,500	2,500	2,500
	Total Contract Services	4,175	5,000	5,000	5,000
4618	Cost Allocation	108	200	200	200
4830	Lease Payments	714,868	457,737	712,651	712,651
	Total Maintenance & Operations	714,976	457,937	712,851	712,851
	GRAND TOTAL	719,151	462,937	717,851	717,851



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>2009-10</u>	<u>Budget</u> <u>2010-11</u>	<u>City Mgr</u> <u>Recommended</u> <u>2011-12</u>	<u>City Council</u> <u>Adopted</u> <u>2011-12</u>
Debt Service	\$ 1,277,756	\$ 1,272,955	\$ 1,275,894	\$ 1,275,894
Program Total	<u>1,277,756</u>	<u>1,272,955</u>	<u>1,275,894</u>	<u>1,275,894</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 Number</u>	<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-11</u>	<u>City Mgr Recommended 2011-12</u>	<u>City Council Adopted 2011-12</u>
4051	Contract Services	\$ 53,159	\$ 51,620	\$ 52,000	\$ 52,000
	Total Contract Services	53,159	51,620	52,000	52,000
4618	Cost Allocation	636	800	800	800
4820	Principal - Debt Service	513,210	531,098	555,836	555,836
4835	Interest - Debt Service	710,751	689,437	667,258	667,258
	Total Maintenance & Operations	1,224,597	1,221,335	1,223,894	1,223,894
	GRAND TOTAL	1,277,756	1,272,955	1,275,894	1,275,894



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>2009-10</u>	<u>Budget</u> <u>2010-11</u>	<u>City Mgr</u> <u>Recommended</u> <u>2011-20</u>	<u>City Council</u> <u>Adopted</u> <u>2011-20</u>
Debt Service	\$ 2,704,591	\$ 2,806,195	\$ 2,914,169	\$ 2,914,169
Program Total	<u>2,704,591</u>	<u>2,806,195</u>	<u>2,914,169</u>	<u>2,914,169</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 Number</u>	<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-11</u>	<u>City Mgr Recommended 2011-20</u>	<u>City Council Adopted 2011-20</u>
4051	Contract Services	\$ 0	\$ 100	\$ 100	\$ 100
	Total Contract Services	0	100	100	100
4618	Cost Allocation	\$ 36	\$ 36	\$ 36	\$ 36
4820	Principal - Debt Service	1,365,000	1,535,000	1,720,000	1,720,000
4835	Interest - Debt Service	1,339,555	1,271,059	1,194,033	1,194,033
	Total Maintenance & Operations	2,704,591	2,806,095	2,914,069	2,914,069
	GRAND TOTAL	2,704,591	2,806,195	2,914,169	2,914,169



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>2009-10</u>	<u>Budget</u> <u>2010-12</u>	<u>City Mgr</u> <u>Recommended</u> <u>2011-12</u>	<u>City Council</u> <u>Adopted</u> <u>2011-12</u>
General Administration	\$ 4,773	\$ 5,100	\$ 5,100	\$ 5,100
Debt Service	271,083	272,145	272,883	272,883
Program Total	<u>275,856</u>	<u>277,245</u>	<u>277,983</u>	<u>277,983</u>

Expenditures and Appropriations

Fund

448 Debt Service – SBRPCA 2007 Series B Bonds

Department

46 Redevelopment

Program

4601 General Administration

<u>Object Number</u>	<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-12</u>	<u>City Mgr Recommended 2011-12</u>	<u>City Council Adopted 2011-12</u>
4051	Contract Services	\$ 2,725	\$ 2,500	\$ 2,500	\$ 2,500
4058	Paying Agent Fee	2,000	2,500	2,500	2,500
4618	Cost Allocation	48	100	100	100
	Total Contract Services	4,773	5,100	5,100	5,100
	GRAND TOTAL	4,773	5,100	5,100	5,100

Expenditures and Appropriations

Fund

448 Debt Service – SBRPCA 2007 Series B Bonds

Department

46 Redevelopment

Program

4605 Debt Service /Principal & Interest

<u>Object Number</u>	<u>Description</u>	<u>Actual 2009-10</u>	<u>Budget 2010-12</u>	<u>City Mgr Recommended 2011-12</u>	<u>City Council Adopted 2011-12</u>
4820	Principal - Debt Service	\$ 105,000	\$ 110,000	\$ 115,000	\$ 115,000
4835	Interest - Debt Service	166,083	162,145	157,883	157,883
	Total Maintenance & Operations	271,083	272,145	272,883	272,883
	GRAND TOTAL	271,083	272,145	272,883	272,883



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