



Fund
Department
Program

441 2016 Refunding-2004 Pol Fac & 2005 POB
83 Hawthorne Public Financing Authority
8301 Hawthorne Public Financing Authority

Program Summary

Program Description

This fund accounts for principal and interest payments made on the 2004 City of Hawthorne Police Facility and 2005 Pension Obligation Bond issued for CalPers unfunded Liability. These Bonds were refunded by the 2016 Certificates of Participation series A & B. Funding for the debt service payments are via General Fund operating transfers and via charges to other departments and funds based on payroll costs.

| <u>Expenditure Summary</u> | <u>Actual</u> <u>2015-16</u> | <u>Budget</u> <u>2016-17</u> | <u>City Council</u> <u>Adopted</u> <u>2017-18</u> |
|----------------------------|---------------------------------|---------------------------------|---|
| Debt Service | \$ 32,588,335 | \$ 2,252,068 | \$ 2,251,377 |
| Program Total | <u>32,588,335</u> | <u>2,252,068</u> | <u>2,251,377</u> |



Expenditures and Appropriations

**Fund
Department
Program**

**441 2016 Refunding-2004 Pol Fac & 2005 POB
83 Hawthorne Public Financing Authority
8301 Hawthorne Public Financing Authority**

| <u>Object Number</u> | <u>Description</u> | <u>Actual 2015-16</u> | <u>Budget 2016-17</u> | <u>City Council Adopted 2017-18</u> |
|----------------------|----------------------------------|-----------------------|-----------------------|-------------------------------------|
| 4039 | PERS - POB Contribution | \$ 796,317 | \$ 0 | \$ 0 |
| | Total Personnel Services | 796,317 | 0 | 0 |
| 4051 | Contract Services | \$ 0 | \$ 50,000 | \$ 50,000 |
| | Total Contract Services | 0 | 50,000 | 50,000 |
| 4618 | Cost Allocation | \$ 0 | \$ 948 | \$ 948 |
| 4635 | Bond issuance Costs | 941,626 | 0 | 0 |
| 4820 | Principal - Debt Service | 0 | 1,540,000 | 1,745,482 |
| 4835 | Interest - Debt Service | 850,000 | 661,120 | 454,947 |
| 4959 | Other Financing Use- Bond Retire | 29,910,984 | | |
| | Total Maintenance & Operations | 31,702,610 | 2,202,068 | 2,201,377 |
| 4610 | Operating Transfers Out | \$ 89,408 | \$ 0 | \$ 0 |
| | Total Operating Transfers Out | 89,408 | 0 | 0 |
| | GRAND TOTAL | 32,588,335 | 2,252,068 | 2,251,377 |



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>2015-16</u> | <u>Budget</u> <u>2016-17</u> | <u>City Council</u> <u>Adopted</u> <u>2017-18</u> |
|----------------------------|---------------------------------|---------------------------------|---|
| Debt Service | \$ 1,264,905 | \$ 0 | \$ 0 |
| Program Total | <u>1,264,905</u> | <u>0</u> | <u>0</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 2015-16</u> | <u>Budget 2016-17</u> | <u>City Council Adopted 2017-18</u> |
|----------------------|--------------------------------|-----------------------|-----------------------|-------------------------------------|
| 4051 | Contract Services | \$ 42,929 | \$ 0 | \$ 0 |
| | Total Contract Services | 42,929 | 0 | 0 |
| 4618 | Cost Allocation | \$ 840 | \$ 0 | \$ 0 |
| 4820 | Principal - Debt Service | 652,001 | 0 | 0 |
| 4835 | Interest - Debt Service | 569,135 | 0 | 0 |
| | Total Maintenance & Operations | 1,221,976 | 0 | 0 |
| | GRAND TOTAL | 1,264,905 | 0 | 0 |



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>2015-16</u> | <u>Budget</u> <u>2016-17</u> | <u>City Council</u> <u>Adopted</u> <u>2017-18</u> |
|----------------------------|---------------------------------|---------------------------------|---|
| Debt Service | \$ 3,199,936 | \$ 0 | \$ 0 |
| Program Total | <u>3,199,936</u> | <u>0</u> | <u>0</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>2015-16</u> | <u>Budget</u> <u>2016-17</u> | <u>City Council</u> <u>Adopted</u> <u>2017-18</u> |
|--------------------------------|--------------------------------|---------------------------------|---------------------------------|---|
| 4618 | Cost Allocation | \$ 108 | \$ 0 | \$ 0 |
| 4820 | Principal - Debt Service | 2,350,000 | 0 | 0 |
| 4835 | Interest - Debt Service | 849,828 | 0 | 0 |
| | Total Maintenance & Operations | <hr/> 3,199,936 | 0 | 0 |
| | GRAND TOTAL | <hr/> 3,199,936 | 0 | 0 |



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>2015-16</u> | <u>Budget</u> <u>2016-17</u> | <u>City Council</u> <u>Adopted</u> <u>2017-18</u> |
|----------------------------|---------------------------------|---------------------------------|---|
| General Administration | \$ 3,058 | \$ 5,304 | \$ 5,704 |
| Debt Service | 273,120 | 272,551 | 237,120 |
| Program Total | <u>276,178</u> | <u>277,855</u> | <u>242,824</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 2015-16</u> | <u>Budget 2016-17</u> | <u>City Council Adopted 2017-18</u> |
|--------------------------|-------------------------|---------------------------|---------------------------|---|
| 4051 | Contract Services | \$ 2,950 | \$ 2,600 | \$ 3,000 |
| 4058 | Paying Agent Fee | 0 | 2,500 | 2,500 |
| 4618 | Cost Allocation | 108 | 204 | 204 |
| | Total Contract Services | <u>3,058</u> | <u>5,304</u> | <u>5,704</u> |
| | GRAND TOTAL | <u>3,058</u> | <u>5,304</u> | <u>5,704</u> |

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 2015-16</u> | <u>Budget 2016-17</u> | <u>City Council Adopted 2017-18</u> |
|----------------------|--------------------------------|-----------------------|-----------------------|-------------------------------------|
| 4820 | Principal - Debt Service | \$ 135,000 | \$ 140,000 | \$ 168,550 |
| 4835 | Interest - Debt Service | 138,120 | 132,551 | 68,570 |
| | Total Maintenance & Operations | <u>273,120</u> | <u>272,551</u> | <u>237,120</u> |
| | GRAND TOTAL | <u>273,120</u> | <u>272,551</u> | <u>237,120</u> |



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