



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>2014-15</u>	<u>Budget</u> <u>2015-16</u>	<u>City Council</u> <u>Adopted</u> <u>2016-17</u>
Debt Service	\$ 0	\$ 0	\$ 2,252,068
Program Total	<u>0</u>	<u>0</u>	<u>2,252,068</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 2014-15</u>	<u>Budget 2015-16</u>	<u>City Council Adopted 2016-17</u>
4051	Contract Services	\$ 0	\$ 0	\$ 50,000
	Total Contract Services	0	0	50,000
4618	Cost Allocation	\$ 0	\$ 0	\$ 948
4820	Principal - Debt Service	0	0	1,540,000
4835	Interest - Debt Service	0	0	661,120
	Total Maintenance & Operations	0	0	2,202,068
	GRAND TOTAL	0	0	2,252,068



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>2014-15</u>	<u>Budget</u> <u>2015-16</u>	<u>City Council</u> <u>Adopted</u> <u>2016-17</u>
Debt Service	\$ 1,267,304	\$ 1,271,977	\$ 0
Program Total	<u>1,267,304</u>	<u>1,271,977</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</u> <u>Number</u>	<u>Description</u>	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2015-16</u>	<u>City Council</u> <u>Adopted</u> <u>2016-17</u>
4051	Contract Services	\$ 44,809	\$ 50,000	\$ 0
	Total Contract Services	44,809	50,000	0
4618	Cost Allocation	\$ 840	\$ 840	\$ 0
4820	Principal - Debt Service	626,503	652,002	0
4835	Interest - Debt Service	595,152	569,135	0
	Total Maintenance & Operations	1,222,495	1,221,977	0
	GRAND TOTAL	1,267,304	1,271,977	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>2014-15</u>	<u>Budget</u> <u>2015-16</u>	<u>City Council</u> <u>Adopted</u> <u>2016-17</u>
Debt Service	\$ 3,082,874	\$ 3,195,992	\$ 0
Program Total	<u>3,082,874</u>	<u>3,195,992</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>2014-15</u>	<u>Budget</u> <u>2015-16</u>	<u>City Council</u> <u>Adopted</u> <u>2016-17</u>
4051	Contract Services	\$ 0	\$ 100	\$ 0
	Total Contract Services	0	100	0
4618	Cost Allocation	\$ 108	\$ 108	\$ 0
4820	Principal - Debt Service	2,125,000	2,350,000	0
4835	Interest - Debt Service	957,766	845,784	0
	Total Maintenance & Operations	3,082,874	3,195,892	0
	GRAND TOTAL	3,082,874	3,195,992	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>2014-15</u>	<u>Budget</u> <u>2015-16</u>	<u>City Council</u> <u>Adopted</u> <u>2016-17</u>
General Administration	\$ 4,908	\$ 5,208	\$ 5,304
Debt Service	273,483	273,120	272,551
Program Total	<u>278,391</u>	<u>278,328</u>	<u>277,855</u>

Expenditures and Appropriations

Fund
Department
Program

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

<u>Object</u> <u>Number</u>	<u>Description</u>	<u>Actual</u> <u>2014-15</u>	<u>Budget</u> <u>2015-16</u>	<u>City Council</u> <u>Adopted</u> <u>2016-17</u>
4051	Contract Services	\$ 2,600	\$ 2,600	\$ 2,600
4058	Paying Agent Fee	2,200	2,500	2,500
4618	Cost Allocation	108	108	204
	Total Contract Services	<u>4,908</u>	<u>5,208</u>	<u>5,304</u>
	GRAND TOTAL	<u>4,908</u>	<u>5,208</u>	<u>5,304</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 2014-15</u>	<u>Budget 2015-16</u>	<u>City Council Adopted 2016-17</u>
4820	Principal - Debt Service	\$ 130,000	\$ 135,000	\$ 140,000
4835	Interest - Debt Service	143,483	138,120	132,551
	Total Maintenance & Operations	<u>273,483</u>	<u>273,120</u>	<u>272,551</u>
	GRAND TOTAL	<u>273,483</u>	<u>273,120</u>	<u>272,551</u>



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