



**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 2013-14</u>	<u>Budget 2014-15</u>	<u>City Council Adopted 2015-16</u>
Debt Service	\$ 1,269,609	\$ 1,274,496	\$ 1,271,977
Program Total	1,269,609	1,274,496	1,271,977



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>2013-14</u>	<u>Budget</u> <u>2014-15</u>	<u>City Council</u> <u>Adopted</u> <u>2015-16</u>
4051	Contract Services	\$ 46,614	\$ 52,000	\$ 50,000
	Total Contract Services	46,614	52,000	50,000
4618	Cost Allocation	\$ 840	\$ 840	\$ 840
4820	Principal - Debt Service	602,002	626,503	652,002
4835	Interest - Debt Service	620,152	595,153	569,135
	Total Maintenance & Operations	1,222,994	1,222,496	1,221,977
	GRAND TOTAL	1,269,609	1,274,496	1,271,977



**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>2013-14</u>	<u>Budget</u> <u>2014-15</u>	<u>City Council</u> <u>Adopted</u> <u>2015-16</u>
Debt Service	\$ 2,979,392	\$ 3,083,270	\$ 3,195,992
Program Total	<u>2,979,392</u>	<u>3,083,270</u>	<u>3,195,992</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 2013-14</u>	<u>Budget 2014-15</u>	<u>City Council Adopted 2015-16</u>
4051	Contract Services	\$ 0	\$ 100	\$ 100
	Total Contract Services	0	100	100
4618	Cost Allocation	\$ 108	\$ 108	\$ 108
4820	Principal - Debt Service	1,920,000	2,125,000	2,350,000
4835	Interest - Debt Service	1,059,283	958,062	845,784
	Total Maintenance & Operations	2,979,391	3,083,170	3,195,892
	GRAND TOTAL	2,979,392	3,083,270	3,195,992



**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>2013-14</u>	<u>Budget</u> <u>2014-15</u>	<u>City Council</u> <u>Adopted</u> <u>2015-16</u>
General Administration	\$ 5,158	\$ 5,208	\$ 5,208
Debt Service	273,483	273,483	273,120
Program Total	<u>278,641</u>	<u>278,691</u>	<u>278,328</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 2013-14</u>	<u>Budget 2014-15</u>	<u>City Council Adopted 2015-16</u>
4051	Contract Services	\$ 2,850	\$ 2,600	\$ 2,600
4058	Paying Agent Fee	2,200	2,500	2,500
4618	Cost Allocation	108	108	108
	Total Contract Services	<u>5,158</u>	<u>5,208</u>	<u>5,208</u>
	GRAND TOTAL	<u>5,158</u>	<u>5,208</u>	<u>5,208</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 2013-14</u>	<u>Budget 2014-15</u>	<u>City Council Adopted 2015-16</u>
4820	Principal - Debt Service	\$ 125,000	\$ 125,000	\$ 135,000
4835	Interest - Debt Service	148,483	148,483	138,120
	Total Maintenance & Operations	<hr/> 273,483	<hr/> 273,483	<hr/> 273,120
	GRAND TOTAL	<hr/> 273,483	<hr/> 273,483	<hr/> 273,120



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