

## **9600 Debt Service General Obligation Bonds and Commercial Paper**

The General Obligation Bond and Commercial Paper interest and redemption program is based upon the debt service cash needs of the related programs. Assumptions of the debt service on the remaining 2007-08 and 2008-09 General Obligation bond sales are reflected in this budget. The assumptions regarding sale volume and the types of bond (i.e., fixed versus variable) are anticipated by the State Treasurer's Office. For information on issued and unissued bonds, total amounts of authorized bonds, and proposed sales, please refer to Summary Schedule 11.

## 9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

### General Obligation Bond Expenditures

#### 3-YR EXPENDITURES (Summary of Program Requirements)

|  | <u>2006-07*</u>    | <u>2007-08*</u>    | <u>2008-09*</u>    |
|--|--------------------|--------------------|--------------------|
| Bond Interest and Redemption               | \$3,153,819        | \$3,674,724        | \$4,344,902        |
| Less amounts paid from other funds         | -23,070            | -357,574           | -377,377           |
| Variable Rate Bond Expenses                | --                 | --                 | --                 |
| Commercial Paper Interest and Expenses     | 59,302             | 24,218             | 70,347             |
| <b>TOTALS, EXPENDITURES (General Fund)</b> | <b>\$3,190,051</b> | <b>\$3,341,368</b> | <b>\$4,037,872</b> |

#### EXPENDITURES BY CATEGORY (Summary by Object)

| SPECIAL ITEMS OF EXPENSE  | <u>2006-07*</u>    | <u>2007-08*</u>    | <u>2008-09*</u>    |
|---|--------------------|--------------------|--------------------|
| Bonds: Interest   | \$1,814,514        | \$2,025,786        | \$2,284,570        |
| Redemption  | 1,339,305          | 1,648,938          | 2,060,332          |
| Less General Fund amounts replenished from other funds for debt service | --                 | -333,000           | -354,000           |
| Less loan repayment to General Fund from other funds                    | -23,070            | -24,574            | -23,377            |
| Variable Rate Bond Expenses   | --                 | --                 | --                 |
| Commercial Paper: Expenses  | 5,195              | 1,810              | 2,922              |
| Interest  | 54,107             | 22,408             | 67,425             |
| <b>Totals, Debt Service, General Fund</b>                               | <b>\$3,190,051</b> | <b>\$3,341,368</b> | <b>\$4,037,872</b> |

#### DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

##### 1 STATE OPERATIONS

###### 0001 General Fund

|   | <u>2006-07*</u> | <u>2007-08*</u> | <u>2008-09*</u> |
|---|-----------------|-----------------|-----------------|
| <b>LEGISLATIVE, JUDICIAL AND EXECUTIVE</b>                |                 |                 |                 |
| Voting Modernization (2002):                              |                 |                 |                 |
| Chapter 902, Statutes of 2001:                            |                 |                 |                 |
| Bonds: Interest   | \$1,828         | \$1,663         | \$3,346         |
| Redemption  | 8,190           | 8,600           | 11,523          |
| Commercial Paper: Expenses                                | 46              | 16              | 28              |
| Interest  | 474             | 202             | 642             |
| Total   | <u>\$10,538</u> | <u>\$10,481</u> | <u>\$15,539</u> |
| <b>Totals, Legislative, Judicial and Executive (0996)</b> | <b>\$10,538</b> | <b>\$10,481</b> | <b>\$15,539</b> |

##### BUSINESS, TRANSPORTATION AND HOUSING

###### Clean Air and Transportation Improvements (1990):

###### Public Utilities Code Sec. 99600 et seq.:

|                            |                  |                  |                  |
|----------------------------|------------------|------------------|------------------|
| Bonds: Interest            | \$63,621         | \$59,078         | \$57,031         |
| Redemption                 | 65,790           | 64,095           | 83,929           |
| Commercial Paper: Expenses | 6                | 2                | 4                |
| Interest                   | 57               | 24               | 91               |
| Total                      | <u>\$129,474</u> | <u>\$123,199</u> | <u>\$141,055</u> |

###### Housing and Homeless (2002):

###### Chapter 26, Statutes of 2002:

|                            |                |                 |                  |
|----------------------------|----------------|-----------------|------------------|
| Bonds: Interest            | -\$1,345       | \$35,581        | \$55,648         |
| Redemption                 | --             | 10,000          | 87,200           |
| Commercial Paper: Expenses | 448            | 161             | 310              |
| Interest                   | 4,669          | 1,987           | 7,161            |
| Total                      | <u>\$3,772</u> | <u>\$47,729</u> | <u>\$150,319</u> |

###### Housing and Homeless (1990):

###### Chapter 577, Statutes of 1990:

|                 |              |              |              |
|-----------------|--------------|--------------|--------------|
| Bonds: Interest | \$320        | \$289        | \$260        |
| Redemption      | 435          | 435          | 435          |
| Total           | <u>\$755</u> | <u>\$724</u> | <u>\$695</u> |

\* Dollars in thousands, except in Salary Range.

**9600 Debt Service General Obligation Bonds and Commercial Paper - Continued****General Obligation Bond Expenditures**

|  |                  |                  |                  |
|--|------------------|------------------|------------------|
| Passenger Rail and Clean Air (1990):                       |                  |                  |                  |
| Chapter 108, Statutes of 1989:                             |                  |                  |                  |
| Bonds: Interest  | \$26,317         | \$22,751         | \$20,098         |
| Redemption   | 56,985           | 48,190           | 47,390           |
| Commercial Paper: Expenses                                 | --               | --               | --               |
| Interest   | --               | --               | --               |
| Total  | <u>\$83,302</u>  | <u>\$70,941</u>  | <u>\$67,488</u>  |
| Quake Safety and Housing Rehabilitation (1988)             |                  |                  |                  |
| Chapter 45, Statutes of 1988:                              |                  |                  |                  |
| Bonds: Interest  | --               | \$6,896          | \$9,253          |
| Redemption   | --               | \$8,955          | \$12,910         |
| Commercial Paper: Expenses                                 | --               | --               | --               |
| Interest   | --               | --               | --               |
| Total  | <u>\$0</u>       | <u>\$15,851</u>  | <u>\$22,163</u>  |
| Seismic Retrofit (1996):                                   |                  |                  |                  |
| Chapter 310, Statutes of 1996:                             |                  |                  |                  |
| Bonds: Interest  | \$79,799         | \$73,839         | \$78,133         |
| Redemption   | 56,770           | 64,770           | 66,879           |
| Commercial Paper: Expenses                                 | 45               | 16               | 20               |
| Interest   | 465              | 197              | 457              |
| Total  | <u>\$137,079</u> | <u>\$138,822</u> | <u>\$145,489</u> |
| Subtotal, Business, Transportation and Housing (2830)      | \$354,382        | \$397,266        | \$527,209        |
| Less Transportation Debt Fund (3107) payment               | --               | -\$333,000       | -\$354,000       |
| <b>Totals, Business, Transportation and Housing (2830)</b> | <b>\$354,382</b> | <b>\$64,266</b>  | <b>\$173,209</b> |
| <b>NATURAL RESOURCES</b>                                   |                  |                  |                  |
| California Park and Recreational Facilities (1984):        |                  |                  |                  |
| Chapter 5, Statutes of 1984:                               |                  |                  |                  |
| Bonds: Interest  | \$4,910          | \$4,055          | \$3,214          |
| Redemption   | 12,750           | 12,925           | 12,925           |
| Total  | <u>\$17,660</u>  | <u>\$16,980</u>  | <u>\$16,139</u>  |
| California Parklands (1980):                               |                  |                  |                  |
| Chapter 250, Statutes of 1980:                             |                  |                  |                  |
| Bonds: Interest  | \$882            | \$748            | \$610            |
| Redemption   | 1,925            | 1,975            | 1,975            |
| Total  | <u>\$2,807</u>   | <u>\$2,723</u>   | <u>\$2,585</u>   |
| California Safe Drinking Water (1976):                     |                  |                  |                  |
| Chapter 1008, Statutes of 1975:                            |                  |                  |                  |
| Bonds: Interest  | \$1,452          | \$1,239          | \$1,014          |
| Redemption   | 3,270            | 3,440            | 3,610            |
| Total  | <u>\$4,722</u>   | <u>\$4,679</u>   | <u>\$4,624</u>   |
| California Safe Drinking Water (1984):                     |                  |                  |                  |
| Chapter 378, Statutes of 1984:                             |                  |                  |                  |
| Bonds: Interest  | \$996            | \$838            | \$665            |
| Redemption   | 2,655            | 2,655            | 2,655            |
| Total  | <u>\$3,651</u>   | <u>\$3,493</u>   | <u>\$3,320</u>   |
| California Safe Drinking Water (1986):                     |                  |                  |                  |
| Chapter 410, Statutes of 1986:                             |                  |                  |                  |
| Bonds: Interest  | \$2,729          | \$2,518          | \$2,309          |
| Redemption   | 3,545            | 3,545            | 3,545            |
| Total  | <u>\$6,274</u>   | <u>\$6,063</u>   | <u>\$5,854</u>   |
| California Safe Drinking Water (1988):                     |                  |                  |                  |

\* Dollars in thousands, except in Salary Range.

## 9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

### General Obligation Bond Expenditures

|   |                 |                 |                 |
|---|-----------------|-----------------|-----------------|
| Chapter 45, Statutes of 1988:   |                 |                 |                 |
| Bonds: Interest   | \$2,250         | \$1,926         | \$1,884         |
| Redemption  | 2,700           | 2,480           | 2,261           |
| Commercial Paper: Expenses  | --              | --              | --              |
| Interest  | --              | --              | --              |
| Total   | <u>\$4,950</u>  | <u>\$4,406</u>  | <u>\$4,145</u>  |
| California Safe Drinking Water (2000):  |                 |                 |                 |
| Chapter 725, Statutes of 1999:  |                 |                 |                 |
| Bonds: Interest   | \$38,725        | \$47,677        | \$61,117        |
| Redemption  | 10,745          | 23,650          | 32,021          |
| Commercial Paper: Expenses  | 145             | 52              | 48              |
| Interest  | <u>1,513</u>    | <u>644</u>      | <u>1,101</u>    |
| Total   | <u>\$51,128</u> | <u>\$72,023</u> | <u>\$94,287</u> |
| California Wildlife, Coast, and Park Land Conservation (1988):                  |                 |                 |                 |
| Public Resources Code Sec. 5900 et seq.:  |                 |                 |                 |
| Bonds: Interest   | \$18,407        | \$16,409        | \$14,565        |
| Redemption  | <u>30,720</u>   | <u>31,000</u>   | <u>31,340</u>   |
| Total   | <u>\$49,127</u> | <u>\$47,409</u> | <u>\$45,905</u> |
| Clean Water (1970):   |                 |                 |                 |
| Chapter 508, Statutes of 1970:  |                 |                 |                 |
| Bonds: Interest   | \$164           | \$132           | \$99            |
| Redemption  | <u>500</u>      | <u>500</u>      | <u>500</u>      |
| Total   | <u>\$664</u>    | <u>\$632</u>    | <u>\$599</u>    |
| Clean Water (1974):   |                 |                 |                 |
| Chapter 994, Statutes of 1973:  |                 |                 |                 |
| Bonds: Interest   | \$341           | \$276           | \$211           |
| Redemption  | <u>1,030</u>    | <u>1,030</u>    | <u>1,030</u>    |
| Total   | <u>\$1,371</u>  | <u>\$1,306</u>  | <u>\$1,241</u>  |
| Clean Water (1984):   |                 |                 |                 |
| Chapter 377, Statutes of 1984:  |                 |                 |                 |
| Bonds: Interest   | \$3,328         | \$2,796         | \$2,277         |
| Redemption  | <u>8,130</u>    | <u>7,995</u>    | <u>8,225</u>    |
| Total   | <u>\$11,458</u> | <u>\$10,791</u> | <u>\$10,502</u> |
| Clean Water, Clean Air, Safe Neighborhood Parks, and Coastal Protection (2002): |                 |                 |                 |
| Chapter 875, Statutes of 2001:  |                 |                 |                 |
| Bonds: Interest   | \$24,243        | \$38,433        | \$52,644        |
| Redemption  | 3,295           | 8,415           | 31,980          |
| Commercial Paper: Expenses  | 363             | 130             | 4               |
| Interest  | <u>3,781</u>    | <u>1,609</u>    | <u>78</u>       |
| Total   | <u>\$31,682</u> | <u>\$48,587</u> | <u>\$84,706</u> |
| Community Parklands (1986):   |                 |                 |                 |
| Chapter 5, Statutes of 1986:  |                 |                 |                 |
| Bonds: Interest   | \$1,776         | \$1,478         | \$1,162         |
| Redemption  | <u>4,735</u>    | <u>4,735</u>    | <u>4,735</u>    |
| Total   | <u>\$6,511</u>  | <u>\$6,213</u>  | <u>\$5,897</u>  |
| Fish and Wildlife Habitat Enhancement (1984):                                   |                 |                 |                 |
| Chapter 6, Statutes of 1984:  |                 |                 |                 |
| Bonds: Interest   | \$1,091         | \$942           | \$778           |
| Redemption  | <u>1,945</u>    | <u>2,470</u>    | <u>2,475</u>    |
| Total   | <u>\$3,036</u>  | <u>\$3,412</u>  | <u>\$3,253</u>  |
| Lake Tahoe Acquisitions (1982):   |                 |                 |                 |
| Chapter 305, Statutes of 1982:  |                 |                 |                 |

\* Dollars in thousands, except in Salary Range.

**9600 Debt Service General Obligation Bonds and Commercial Paper - Continued****General Obligation Bond Expenditures**

|  |                  |                  |                  |
|--|------------------|------------------|------------------|
| Bonds: Interest                              | \$982            | \$812            | \$644            |
| Redemption                                   | 2,605            | 2,705            | 2,705            |
| Total  | <u>\$3,587</u>   | <u>\$3,517</u>   | <u>\$3,349</u>   |
| Safe, Clean, Reliable Water (1996):          |                  |                  |                  |
| Chapter 135, Statutes of 1996:               |                  |                  |                  |
| Bonds: Interest                              | \$31,671         | \$32,092         | \$39,362         |
| Redemption                                   | 28,475           | 21,835           | 30,157           |
| Commercial Paper: Expenses                   | 160              | 57               | 88               |
| Interest                                     | 1,670            | 711              | 2,028            |
| Total  | <u>\$61,976</u>  | <u>\$54,695</u>  | <u>\$71,635</u>  |
| Safe Neighborhood Parks (2000)               |                  |                  |                  |
| Chapter 461, Statutes of 1999:               |                  |                  |                  |
| Bonds: Interest                              | \$62,173         | \$68,800         | \$79,405         |
| Redemption                                   | 35,145           | 50,960           | 61,238           |
| Commercial Paper: Expenses                   | 171              | 61               | 96               |
| Interest                                     | 1,778            | 757              | 2,222            |
| Total  | <u>\$99,267</u>  | <u>\$120,578</u> | <u>\$142,961</u> |
| State, Urban and Coastal Park (1976):        |                  |                  |                  |
| Chapter 259, Statutes of 1976:               |                  |                  |                  |
| Bonds: Interest                              | \$549            | \$503            | \$445            |
| Redemption                                   | 540              | 940              | 940              |
| Total  | <u>\$1,089</u>   | <u>\$1,443</u>   | <u>\$1,385</u>   |
| Water Conservation (1988):                   |                  |                  |                  |
| Chapter 46, Statutes of 1988:                |                  |                  |                  |
| Bonds: Interest                              | \$1,773          | \$49,280         | \$8,012          |
| Redemption                                   | 2,145            | 18,855           | 5,650            |
| Commercial Paper: Expenses                   | 1                | --               | --               |
| Interest                                     | 10               | 2                | --               |
| Total  | <u>\$3,929</u>   | <u>\$68,137</u>  | <u>\$13,662</u>  |
| Water Conservation and Water Quality (1986): |                  |                  |                  |
| Chapter 6, Statutes of 1986:                 |                  |                  |                  |
| Bonds: Interest                              | \$3,227          | \$3,151          | \$2,848          |
| Redemption                                   | 4,565            | 4,565            | 4,565            |
| Total  | <u>\$7,792</u>   | <u>\$7,716</u>   | <u>\$7,413</u>   |
| Water Security (2002):                       |                  |                  |                  |
| Water Code Sec. 79500 et seq.:               |                  |                  |                  |
| Bonds: Interest                              | \$36,348         | \$3,454          | \$66,137         |
| Redemption                                   | 6,910            | 1,475            | 40,015           |
| Commercial Paper: Expenses                   | 331              | 119              | 243              |
| Interest                                     | 3,466            | 1,475            | 5,603            |
| Total  | <u>\$47,055</u>  | <u>\$6,523</u>   | <u>\$111,998</u> |
| Less loan repayment to General Fund          | <u>-23,070</u>   | <u>-24,574</u>   | <u>-23,377</u>   |
| <b>Totals, Natural Resources (3882)</b>      | <b>\$396,666</b> | <b>\$466,752</b> | <b>\$612,083</b> |

**ENVIRONMENTAL PROTECTION**

Clean Water and Water Conservation (1978):

Chapter 1160, Statutes of 1977:

|                 |                |                |                |
|-----------------|----------------|----------------|----------------|
| Bonds: Interest | \$929          | \$801          | \$674          |
| Redemption      | 1,975          | 1,975          | 1,975          |
| Total           | <u>\$2,904</u> | <u>\$2,776</u> | <u>\$2,649</u> |

Clean Water and Water Reclamation (1988):

Chapter 47, Statutes of 1988:

## 9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

### General Obligation Bond Expenditures

|  |                  |                  |                  |
|--|------------------|------------------|------------------|
| Bonds: Interest  | \$2,216          | \$2,069          | \$1,948          |
| Redemption   | 1,805            | 2,080            | 2,420            |
| Total  | <u>\$4,021</u>   | <u>\$4,149</u>   | <u>\$4,368</u>   |
| Hazardous Substance Cleanup (1984):<br>(Reimbursed from Superfund Bond Trust Fund) |                  |                  |                  |
| Chapter 376, Statutes of 1984:   |                  |                  |                  |
| Bonds: Interest  | (68)             | (68)             | (68)             |
| Redemption   | <u>(2,500)</u>   | <u>(2,500)</u>   | <u>(2,500)</u>   |
| Total  | <u>(\$2,568)</u> | <u>(\$2,568)</u> | <u>(\$2,568)</u> |
| <b>Totals, Environmental Protection (3996)</b>                                     | <b>\$6,925</b>   | <b>\$6,925</b>   | <b>\$7,017</b>   |
| <b>HEALTH AND HUMAN SERVICES</b>   |                  |                  |                  |
| Senior Center (1984):  |                  |                  |                  |
| Chapter 575, Statutes of 1984:   |                  |                  |                  |
| Bonds: Interest  | --               | --               | --               |
| Redemption   | <u>--</u>        | <u>--</u>        | <u>--</u>        |
| Total  | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       |
| Children's Hospital Bond Act (2004)  |                  |                  |                  |
| Health and Safety Code Sec. 1179.10 et seq.:                                       |                  |                  |                  |
| Bonds: Interest  | \$2,962          | \$7,774          | \$14,263         |
| Redemption   | 555              | 1,425            | 6,905            |
| Commercial Paper: Expenses   | 103              | 37               | 80               |
| Interest   | <u>1,072</u>     | <u>456</u>       | <u>1,835</u>     |
| Total  | <u>\$4,692</u>   | <u>\$9,692</u>   | <u>\$23,083</u>  |
| <b>Totals, Health and Human Services (5206)</b>                                    | <b>\$4,692</b>   | <b>\$9,692</b>   | <b>\$23,083</b>  |
| <b>YOUTH AND ADULT CORRECTIONAL</b>  |                  |                  |                  |
| County Correctional Facilities Capital Expenditures (1986):                        |                  |                  |                  |
| Chapter 12, Statutes of 1986:  |                  |                  |                  |
| Bonds: Interest  | \$9,251          | \$7,763          | \$6,203          |
| Redemption   | <u>21,750</u>    | <u>23,250</u>    | <u>23,250</u>    |
| Total  | <u>\$31,001</u>  | <u>\$31,013</u>  | <u>\$29,453</u>  |
| County Correctional Facilities Capital Expenditures and Youth Facilities (1988):   |                  |                  |                  |
| Chapter 264, Statutes of 1988:   |                  |                  |                  |
| Bonds: Interest  | \$13,971         | \$12,518         | \$11,273         |
| Redemption   | <u>21,840</u>    | <u>20,815</u>    | <u>27,140</u>    |
| Total  | <u>\$35,811</u>  | <u>\$33,333</u>  | <u>\$38,413</u>  |
| County Jail Capital Expenditure (1981):  |                  |                  |                  |
| Chapter 34, Statutes of 1982:  |                  |                  |                  |
| Bonds: Interest  | \$1,409          | \$933            | \$483            |
| Redemption   | <u>6,500</u>     | <u>6,500</u>     | <u>5,250</u>     |
| Total  | <u>\$7,909</u>   | <u>\$7,433</u>   | <u>\$5,733</u>   |
| County Jail Capital Expenditure (1984):  |                  |                  |                  |
| Chapter 4, Statutes of 1984:   |                  |                  |                  |
| Bonds: Interest  | \$1,043          | \$589            | \$133            |
| Redemption   | <u>6,250</u>     | <u>6,250</u>     | <u>2,250</u>     |
| Total  | <u>\$7,293</u>   | <u>\$6,839</u>   | <u>\$2,383</u>   |
| New Prison Construction (1981):  |                  |                  |                  |
| Chapter 273, Statutes of 1981:   |                  |                  |                  |
| Bonds: Interest  | --               | --               | --               |
| Redemption   | <u>--</u>        | <u>--</u>        | <u>--</u>        |
| Total  | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       |
| New Prison Construction (1984):  |                  |                  |                  |

\* Dollars in thousands, except in Salary Range.

## 9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

### General Obligation Bond Expenditures

|   |                  |                  |                  |
|---|------------------|------------------|------------------|
| Chapter 4, Statutes of 1984:                                |                  |                  |                  |
| Bonds: Interest   | --               | --               | --               |
| Redemption  | --               | --               | --               |
| Total   | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       |
| New Prison Construction (1986):                             |                  |                  |                  |
| Chapter 409, Statutes of 1986:                              |                  |                  |                  |
| Bonds: Interest   | \$6,626          | \$5,073          | \$3,490          |
| Redemption  | <u>21,880</u>    | <u>23,530</u>    | <u>20,800</u>    |
| Total   | \$28,506         | \$28,603         | \$24,290         |
| New Prison Construction (1988):                             |                  |                  |                  |
| Chapter 43, Statutes of 1988:                               |                  |                  |                  |
| Bonds: Interest   | \$18,531         | \$16,104         | \$13,229         |
| Redemption  | 36,620           | 58,125           | 39,483           |
| Commercial Paper: Expenses                                  | 3                | --               | --               |
| Interest  | <u>24</u>        | <u>10</u>        | <u>12</u>        |
| Total   | \$55,178         | \$74,239         | \$52,724         |
| New Prison Construction (1990):                             |                  |                  |                  |
| Chapter 16, Statutes of 1990:                               |                  |                  |                  |
| Bonds: Interest   | \$10,644         | \$9,308          | \$8,184          |
| Redemption  | 21,080           | 20,630           | 24,169           |
| Commercial Paper: Expenses                                  | 2                | 1                | --               |
| Interest  | <u>15</u>        | <u>6</u>         | <u>--</u>        |
| Total   | \$31,741         | \$29,945         | \$32,353         |
| <b>Totals, Youth &amp; Adult Correctional (5996)</b>        | <b>\$197,439</b> | <b>\$211,405</b> | <b>\$185,349</b> |
| <b>EDUCATION -- K-12</b>                                    |                  |                  |                  |
| California Library Construction and Renovation (1988):      |                  |                  |                  |
| Chapter 49, Statutes of 1988:                               |                  |                  |                  |
| Bonds: Interest   | \$2,138          | \$1,928          | \$1,774          |
| Redemption  | <u>2,740</u>     | <u>3,005</u>     | <u>2,990</u>     |
| Total   | \$4,878          | \$4,933          | \$4,764          |
| California Library Construction and Renovation (2000):      |                  |                  |                  |
| Chapter 726, Statutes of 1999:                              |                  |                  |                  |
| Bonds: Interest   | \$2,344          | \$7,186          | \$10,549         |
| Redemption  | 12,660           | 1,555            | 4,909            |
| Commercial Paper: Expenses                                  | 76               | 23               | 17               |
| Interest  | <u>795</u>       | <u>279</u>       | <u>392</u>       |
| Total   | \$15,875         | \$9,043          | \$15,867         |
| Class Size Reduction (1998):                                |                  |                  |                  |
| Chapter 407, Statutes of 1998:                              |                  |                  |                  |
| Bonds: Interest   | \$297,884        | \$281,320        | \$272,419        |
| Redemption  | 224,965          | 236,370          | 230,497          |
| Commercial Paper: Expenses                                  | 3                | 1                | 6                |
| Interest  | <u>26</u>        | <u>11</u>        | <u>143</u>       |
| Total   | \$522,878        | \$517,702        | \$503,065        |
| Kindergarten-University Public Education Facilities (2002): |                  |                  |                  |
| Chapter 33, Statutes of 2002:                               |                  |                  |                  |
| Bonds: Interest   | \$456,991        | \$467,685        | \$491,315        |
| Redemption  | 69,905           | 167,720          | 231,269          |
| Variable Rate Bond Expenses                                 | --               | --               | --               |
| Commercial Paper: Expenses                                  | 448              | 160              | 174              |
| Interest  | <u>4,661</u>     | <u>1,984</u>     | <u>4,004</u>     |

\* Dollars in thousands, except in Salary Range.

## 9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

### General Obligation Bond Expenditures

|  |           |           |           |
|--|-----------|-----------|-----------|
| Total  | \$532,005 | \$637,549 | \$726,762 |
| Kindergarten-University Public Education Facilities (2004):                            |           |           |           |
| Chapter 33, Statutes of 2002:  |           |           |           |
| Bonds: Interest  | \$80,340  | \$245,586 | \$342,109 |
| Redemption   | 14,095    | 40,100    | 162,116   |
| Variable Rate Bond Expenses  | --        | --        | --        |
| Commercial Paper: Expenses   | 1,933     | 675       | 1,421     |
| Interest   | 20,133    | 8,353     | 32,795    |
| Total  | \$116,501 | \$294,714 | \$538,441 |
| Public Education Facilities (1996):  |           |           |           |
| Chapter 1, Statutes of 1996:   |           |           |           |
| Bonds: Interest  | \$78,986  | \$72,244  | \$69,512  |
| Redemption   | 70,970    | 94,050    | 65,041    |
| Commercial Paper: Expenses   | 1         | --        | --        |
| Interest   | 5         | 2         | --        |
| Total  | \$149,962 | \$166,296 | \$134,553 |
| School Building and Earthquake (1974):   |           |           |           |
| Chapter 1, Statutes of 1996 (repealed and reenacted as Chapter 552, Statutes of 1995): |           |           |           |
| Bonds: Interest  | \$1,405   | \$1,335   | \$1,266   |
| Redemption   | 1,335     | 1,335     | 1,335     |
| Total  | \$2,740   | \$2,670   | \$2,601   |
| School Facilities (June 1988):   |           |           |           |
| Chapter 25, Statutes of 1988:  |           |           |           |
| Bonds: Interest  | \$16,592  | \$14,198  | \$10,951  |
| Redemption   | 34,195    | 65,690    | 54,635    |
| Total  | \$50,787  | \$79,888  | \$65,586  |
| School Facilities (November 1990):   |           |           |           |
| Chapter 578, Statutes of 1990:   |           |           |           |
| Bonds: Interest  | \$22,900  | \$20,517  | \$18,740  |
| Redemption   | 29,950    | 30,085    | 30,035    |
| Commercial Paper: Expenses   | --        | --        | --        |
| Interest   | --        | --        | --        |
| Total  | \$52,850  | \$50,602  | \$48,775  |
| School Facilities (June 1992):   |           |           |           |
| Chapter 12, Statutes of 1992:  |           |           |           |
| Bonds: Interest  | \$53,061  | \$50,276  | \$47,783  |
| Redemption   | 52,680    | 50,340    | 52,984    |
| Commercial Paper: Expenses   | 3         | 1         | 1         |
| Interest   | 33        | 14        | 23        |
| Total  | \$105,777 | \$100,631 | \$100,791 |
| State School Building Lease-Purchase (1982):   |           |           |           |
| Chapter 410, Statutes of 1982:   |           |           |           |
| Bonds: Interest  | --        | --        | --        |
| Redemption   | --        | --        | --        |
| Total  | \$0       | \$0       | \$0       |
| State School Building Lease-Purchase (1984):   |           |           |           |
| Chapter 375, Statutes of 1984:   |           |           |           |
| Bonds: Interest  | \$2,673   | \$1,938   | \$1,277   |
| Redemption   | 10,000    | 10,000    | 10,000    |
| Total  | \$12,673  | \$11,938  | \$11,277  |
| State School Building Lease-Purchase (1986):   |           |           |           |
| Chapter 423, Statutes of 1986:   |           |           |           |

\* Dollars in thousands, except in Salary Range.



**9600 Debt Service General Obligation Bonds and Commercial Paper - Continued****General Obligation Bond Expenditures**

|  |                    |                    |                    |
|--|--------------------|--------------------|--------------------|
| Bonds: Interest                          | \$11,135           | \$8,616            | \$5,988            |
| Redemption                               | 32,750             | 40,000             | 40,000             |
| Total                                    | \$43,885           | \$48,616           | \$45,988           |
| 1988 School Facilities (November):       |                    |                    |                    |
| Chapter 42, Statutes of 1988:            |                    |                    |                    |
| Bonds: Interest                          | \$19,243           | \$17,174           | \$14,756           |
| Redemption                               | 29,260             | 38,570             | 55,326             |
| Commercial Paper: Expenses               | 1                  | --                 | --                 |
| Interest                                 | 8                  | 3                  | 4                  |
| Total                                    | \$48,512           | \$55,747           | \$70,086           |
| 1990 School Facilities (June):           |                    |                    |                    |
| Chapter 24, Statutes of 1990:            |                    |                    |                    |
| Bonds: Interest                          | \$20,854           | \$18,444           | \$16,288           |
| Redemption                               | 34,155             | 33,730             | 46,909             |
| Commercial Paper: Expenses               | 1                  | --                 | --                 |
| Interest                                 | 11                 | 5                  | 6                  |
| Total                                    | \$55,021           | \$52,179           | \$63,203           |
| 1992 School Facilities (November):       |                    |                    |                    |
| Chapter 117, Statutes of 1992:           |                    |                    |                    |
| Bonds: Interest                          | \$24,047           | \$25,966           | \$22,496           |
| Redemption                               | 25,725             | 25,383             | 26,880             |
| Commercial Paper: Expenses               | 1                  | 1                  | 1                  |
| Interest                                 | 13                 | 6                  | 9                  |
| Total                                    | \$49,786           | \$51,356           | \$49,386           |
| Less loan repayment to General Fund      | --                 | --                 | --                 |
| <b>Totals, Education -- K-12 (6396)</b>  | <b>\$1,764,130</b> | <b>\$2,083,864</b> | <b>\$2,381,145</b> |
| <b>HIGHER EDUCATION</b>                  |                    |                    |                    |
| Class Size Reduction (1998):             |                    |                    |                    |
| Chapter 407, Statutes of 1998:           |                    |                    |                    |
| Bonds: Interest                          | \$111,184          | \$91,472           | \$109,492          |
| Redemption                               | 42,055             | 69,255             | 71,682             |
| Commercial Paper: Expenses               | 45                 | 16                 | 9                  |
| Interest                                 | 460                | 193                | 214                |
| Total                                    | \$153,744          | \$160,936          | \$181,397          |
| Higher Education Facilities (1986):      |                    |                    |                    |
| Chapter 424, Statutes of 1986:           |                    |                    |                    |
| Bonds: Interest                          | \$4,912            | \$3,503            | \$2,118            |
| Redemption                               | 20,000             | 20,000             | 20,000             |
| Total                                    | \$24,912           | \$23,503           | \$22,118           |
| Higher Education Facilities (1988):      |                    |                    |                    |
| Chapter 44, Statutes of 1988:            |                    |                    |                    |
| Bonds: Interest                          | \$13,710           | \$11,974           | \$9,845            |
| Redemption                               | 25,205             | 39,065             | 42,330             |
| Total                                    | \$38,915           | \$51,039           | \$52,175           |
| Higher Education Facilities (June 1990): |                    |                    |                    |
| Chapter 6, Statutes of 1990:             |                    |                    |                    |
| Bonds: Interest                          | \$11,649           | \$10,274           | \$9,129            |
| Redemption                               | 19,690             | 19,825             | 26,925             |
| Commercial Paper: Expenses               | --                 | --                 | --                 |
| Interest                                 | --                 | --                 | --                 |
| Total                                    | \$31,339           | \$30,099           | \$36,054           |

\* Dollars in thousands, except in Salary Range.

## 9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

### General Obligation Bond Expenditures

|  |                           |                           |                           |
|--|---------------------------|---------------------------|---------------------------|
| Higher Education Facilities (June 1992):                     |                           |                           |                           |
| Chapter 13, Statutes of 1992:                                |                           |                           |                           |
| Bonds: Interest  | \$28,477                  | \$26,975                  | \$25,736                  |
| Redemption   | 33,705                    | 26,115                    | 26,580                    |
| Commercial Paper: Expenses                                   | --                        | --                        | --                        |
| Interest   | --                        | --                        | --                        |
| Total  | <u>\$62,182</u>           | <u>\$53,090</u>           | <u>\$52,316</u>           |
| Kindergarten-University Public Education Facilities (2002):  |                           |                           |                           |
| Chapter 33, Statutes of 2002:                                |                           |                           |                           |
| Bonds: Interest  | \$28,020                  | \$47,707                  | \$70,801                  |
| Redemption   | 10,845                    | 13,690                    | 30,704                    |
| Commercial Paper: Expenses                                   | 363                       | 103                       | 63                        |
| Interest   | <u>3,784</u>              | <u>1,271</u>              | <u>1,459</u>              |
| Total  | <u>\$43,012</u>           | <u>\$62,771</u>           | <u>\$103,027</u>          |
| Kindergarten-University Public Education Facilities (2004):  |                           |                           |                           |
| Chapter 33, Statutes of 2002:                                |                           |                           |                           |
| Bonds: Interest  | \$595                     | \$18,588                  | \$70,314                  |
| Redemption   | 330                       | 6,325                     | 42,659                    |
| Commercial Paper: Expenses                                   | 477                       | 171                       | 305                       |
| Interest   | <u>4,967</u>              | <u>2,114</u>              | <u>7,038</u>              |
| Total  | <u>\$6,369</u>            | <u>\$27,198</u>           | <u>\$120,316</u>          |
| Public Education Facilities (1996):                          |                           |                           |                           |
| Chapter 1, Statutes of 1996:                                 |                           |                           |                           |
| Bonds: Interest  | \$38,566                  | \$37,311                  | \$35,521                  |
| Redemption   | 33,420                    | 34,935                    | 34,870                    |
| Commercial Paper: Expenses                                   | 1                         | --                        | --                        |
| Interest   | <u>7</u>                  | <u>3</u>                  | <u>--</u>                 |
| Total  | <u>\$71,994</u>           | <u>\$72,249</u>           | <u>\$70,391</u>           |
| <b>Totals, Higher Education</b>                              | <b>\$432,467</b>          | <b>\$480,885</b>          | <b>\$637,794</b>          |
| Community Colleges (6874)                                    | \$147,320                 | \$166,163                 | \$227,349                 |
| Other Higher Education (7996)                                | \$285,147                 | \$314,722                 | \$410,445                 |
| <b>GENERAL GOVERNMENT</b>                                    |                           |                           |                           |
| Earthquake Safety and Public Building Rehabilitation (1990): |                           |                           |                           |
| Chapter 23, Statutes of 1990:                                |                           |                           |                           |
| Bonds: Interest  | \$10,515                  | \$2,860                   | \$464                     |
| Redemption   | 11,915                    | 4,020                     | 608                       |
| Commercial Paper: Expenses                                   | 11                        | 4                         | 4                         |
| Interest   | <u>117</u>                | <u>50</u>                 | <u>78</u>                 |
| Total  | <u>\$22,558</u>           | <u>\$6,934</u>            | <u>\$1,154</u>            |
| Veterans' Home Bond Act (2000):                              |                           |                           |                           |
| Chapter 728, Statutes of 1999:                               |                           |                           |                           |
| Bonds: Interest  | \$154                     | \$122                     | \$874                     |
| Redemption   | --                        | --                        | 593                       |
| Commercial Paper: Expenses                                   | 9                         | 3                         | 1                         |
| Interest   | <u>91</u>                 | <u>39</u>                 | <u>31</u>                 |
| Total  | <u>\$254</u>              | <u>\$164</u>              | <u>\$1,499</u>            |
| <b>Totals, General Government (8998)</b>                     | <b>\$22,812</b>           | <b>\$7,098</b>            | <b>\$2,653</b>            |
| <b>TOTALS, EXPENDITURES</b>                                  | <b><u>\$3,190,051</u></b> | <b><u>\$3,341,368</u></b> | <b><u>\$4,037,872</u></b> |

\* Dollars in thousands, except in Salary Range.

## 9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

### DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

| 1 STATE OPERATIONS  | 2006-07*          | 2007-08*          | 2008-09*          |
|---|-------------------|-------------------|-------------------|
| <b>0001 General Fund</b>                                  |                   |                   |                   |
| APPROPRIATIONS  |                   |                   |                   |
| Bond Interest and Redemption (G.O. Bonds)                 | \$3,190,051       | \$3,341,368       | \$4,037,872       |
| Less Amounts Shown In Agency Totals                       | <u>-3,190,051</u> | <u>-3,341,368</u> | <u>-4,037,872</u> |
| <b>TOTALS, EXPENDITURES</b>                               | <u>\$-</u>        | <u>\$-</u>        | <u>\$-</u>        |
| <b>TOTALS, GENERAL FUND EXPENDITURES</b>                  | \$-               | \$-               | \$-               |
| <b>3107 Transportation Debt Service Fund</b>              |                   |                   |                   |
| APPROPRIATIONS  |                   |                   |                   |
| Bond Interest and Redemption (G. O. Bonds)                | \$-               | \$333,000         | \$354,000         |
| Less Amounts Shown In Agency Totals                       | <u>-</u>          | <u>-333,000</u>   | <u>-354,000</u>   |
| <b>TOTALS, EXPENDITURES</b>                               | <u>\$-</u>        | <u>\$-</u>        | <u>\$-</u>        |
| <b>TOTALS, EXPENDITURES, ALL FUNDS (State Operations)</b> | \$-               | \$-               | \$-               |

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\* Dollars in thousands, except in Salary Range.