

# 9600 Debt Service General Obligation Bonds and Commercial Paper

## General Obligation Bond Expenditures

### 3-YR EXPENDITURES

	2011-12	2012-13	2013-14
Bond Interest and Redemption	\$5,212,567	\$4,991,584	\$6,087,499
Less amounts paid from other funds	-893,901	-765,162	-1,082,220
Variable Rate Bond Expenses	47,709	42,000	42,000
Commercial Paper Interest and Expenses	23,178	23,285	24,131
<b>TOTALS, EXPENDITURES (General Fund)</b>	<b>\$4,389,553</b> <sup>1,2</sup>	<b>\$4,291,707</b> <sup>1,2</sup>	<b>\$5,071,410</b> <sup>1,2,3</sup>

### EXPENDITURES BY CATEGORY

#### SPECIAL ITEMS OF EXPENSE

	2011-12	2012-13	2013-14
Bonds: Interest	\$3,243,452	\$3,395,499	\$3,662,615
Redemption	1,969,115	1,596,085	2,424,884
Less General Fund amounts replenished from other funds for debt service	-877,353	-750,869	-1,068,753
Less loan repayment to General Fund from other funds	-16,548	-14,293	-13,467
Variable Rate Bond Expenses	47,709	42,000	42,000
Commercial Paper: Expenses	21,267	20,745	20,745
Interest	1,911	2,540	3,386
<b>Totals, Debt Service, General Fund</b>	<b>\$4,389,553</b> <sup>1,2</sup>	<b>\$4,291,707</b> <sup>1,2</sup>	<b>\$5,071,410</b> <sup>1,2,3</sup>

### DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

#### STATE OPERATIONS

##### 0001 General Fund

	2011-12	2012-13	2013-14
<b>LEGISLATIVE, JUDICIAL AND EXECUTIVE</b>			
Voting Modernization (2002):			
Chapter 902, Statutes of 2001:			
Bonds: Interest	\$3,077	\$2,667	\$2,254
Redemption	10,195	10,290	15,730
Total	\$13,272	\$12,957	\$17,984
<b>Totals, Legislative, Judicial and Executive (0996)</b>	<b>\$13,272</b>	<b>\$12,957</b>	<b>\$17,984</b>
<b>BUSINESS, CONSUMER SERVICES, AND HOUSING</b>			
Housing and Homeless (2002):			
Chapter 26, Statutes of 2002:			
Bonds: Interest	\$88,507	\$83,159	\$76,295
Redemption	126,055	118,900	543,185
Total	\$214,562	\$202,059	\$619,480
Housing and Emergency (2006):			
Chapter 25, Statutes of 2006:			
Bonds: Interest (Premium)	\$86,755	\$85,407	\$85,130
Redemption	47,585	140	14,520
Total	\$134,340	\$85,547	\$99,650
Housing and Homeless (1990):			
Chapter 577, Statutes of 1990:			
Bonds: Interest	\$154	\$102	\$86
Redemption	710	395	105
Total	\$864	\$497	\$191
Subtotal, Business, Consumer Services, and Housing (1000)	\$349,766	\$288,103	\$719,321
Less Mortgage Litigation Fund (8071) payment	-\$105,858	-\$92,135	-\$94,400
<b>Totals, Business, Consumer Services, and Housing (1000)</b>	<b>243,908</b>	<b>195,968</b>	<b>624,921</b>

#### TRANSPORTATION

Clean Air and Transportation Improvements (1990):

## 9600 Debt Service General Obligation Bonds and Commercial Paper

### General Obligation Bond Expenditures

Public Utilities Code Sec. 99600 et seq.:

Bonds: Interest	\$44,414	\$40,832	\$42,615
Redemption	107,635	65,990	53,627
Total	\$152,049	\$106,822	\$96,242

Highway Safety and Traffic Reduction (2006):

Chapter 25, Statutes of 2006:

Bonds: Interest	\$378,178	\$422,032	\$603,978
Redemption	102,350	35,030	145,920
Commercial Paper: Expenses	426	6,580	6,580
Interest	38	806	1,074
Total	\$480,992	\$464,448	\$757,552

Passenger Rail and Clean Air (1990):

Chapter 108, Statutes of 1989:

Bonds: Interest	\$9,654	\$5,323	\$3,414
Redemption	85,555	42,160	20,470
Total	\$95,209	\$47,483	\$23,884

Seismic Retrofit (1996):

Chapter 310, Statutes of 1996:

Bonds: Interest	\$65,984	\$63,814	\$62,385
Redemption	69,255	52,135	59,355
Total	\$135,239	\$115,949	\$121,740

Safe, Reliable High-Speed Passenger Train (2008):

Chapter 697, Statutes of 2002:

Bonds: Interest	\$21,143	\$23,164	\$21,854
Redemption	1,990	-	76,725
Total	\$23,133	\$23,164	\$98,579

Subtotal, Transportation

Less Transportation Debt Fund (3107) payment

**Totals, Transportation (2830)**

	\$886,622	\$757,866	\$1,097,997
	-\$755,153	-\$658,734	-\$974,353
<b>Totals, Transportation (2830)</b>	<b>\$131,469</b>	<b>\$99,132</b>	<b>\$123,644</b>

#### NATURAL RESOURCES

California Park and Recreational Facilities (1984):

Chapter 5, Statutes of 1984:

Bonds: Interest	\$1,165	\$851	\$771
Redemption	6,070	1,645	1,200
Total	\$7,235	\$2,496	\$1,971

California Parklands (1980):

Chapter 250, Statutes of 1980:

Bonds: Interest	\$233	\$188	\$170
Redemption	935	310	310
Total	\$1,168	\$498	\$480

California Safe Drinking Water (1976):

Chapter 1008, Statutes of 1975:

Bonds: Interest	\$329	\$187	\$175
Redemption	2,650	245	245
Total	\$2,979	\$432	\$420

California Safe Drinking Water (1984):

Chapter 378, Statutes of 1984:

Bonds: Interest	\$170	\$121	\$112
Redemption	1,130	175	175
Total	\$1,300	\$296	\$287

California Safe Drinking Water (1986):

## 9600 Debt Service General Obligation Bonds and Commercial Paper

### General Obligation Bond Expenditures

Chapter 410, Statutes of 1986:			
Bonds: Interest	\$1,699	\$1,550	\$1,423
Redemption	2,745	2,140	2,140
Total	\$4,444	\$3,690	\$3,563
California Safe Drinking Water (1988):			
Chapter 45, Statutes of 1988:			
Bonds: Interest	\$1,776	\$1,652	\$1,575
Redemption	2,890	1,765	1,690
Total	\$4,666	\$3,417	\$3,265
California Safe Drinking Water (2000):			
Chapter 725, Statutes of 1999:			
Bonds: Interest	\$78,004	\$76,181	\$74,511
Redemption	34,205	40,610	47,990
Commercial Paper: Expenses	851	-	-
Interest	76	-	-
Total	\$113,136	\$116,791	\$122,501
California Wildlife, Coast, and Park Land Conservation (1988):			
Public Resources Code Sec. 5900 et seq.:			
Bonds: Interest	\$9,119	\$7,875	\$7,175
Redemption	24,250	14,105	10,335
Total	\$33,369	\$21,980	\$17,510
Clean Water (1974):			
Chapter 994, Statutes of 1973:			
Bonds: Interest	\$14	-	-
Redemption	455	-	-
Total	\$469	\$0	\$0
Clean Water (1984):			
Chapter 377, Statutes of 1984:			
Bonds: Interest	\$960	\$763	\$697
Redemption	3,815	1,210	1,210
Total	\$4,775	\$1,973	\$1,907
Clean Water, Clean Air, Safe Neighborhood Parks, and Costal Protection (2002):			
Chapter 875, Statutes of 2001:			
Bonds: Interest	\$108,368	\$114,320	\$113,373
Redemption	27,715	23,290	31,280
Commercial Paper: Expenses	1,276	-	-
Interest	115	-	-
Total	\$137,474	\$137,610	\$144,653
Community Parklands (1986):			
Chapter 5, Statutes of 1986:			
Bonds: Interest	\$307	\$200	\$177
Redemption	2,260	465	340
Total	\$2,567	\$665	\$517
Fish and Wildlife Habitat Enhancement (1984):			
Chapter 6, Statutes of 1984:			
Bonds: Interest	\$352	\$311	\$293
Redemption	815	280	360
Total	\$1,167	\$591	\$653
Lake Tahoe Acquisitions (1982):			
Chapter 305, Statutes of 1982:			
Bonds: Interest	\$130	\$29	\$20
Redemption	2,005	150	150

## 9600 Debt Service General Obligation Bonds and Commercial Paper

### General Obligation Bond Expenditures

Total	\$2,135	\$179	\$170
Safe, Clean, Reliable Water (1996):			
Chapter 135, Statutes of 1996:			
Bonds: Interest	\$32,893	\$32,130	\$31,283
Redemption	27,295	22,365	68,755
Total	\$60,188	\$54,495	\$100,038
Safe Neighborhood Parks (2000)			
Chapter 461, Statutes of 1999:			
Bonds: Interest	\$72,559	\$79,477	\$77,654
Redemption	45,715	46,590	61,740
Commercial Paper: Expenses	1,063	-	-
Interest	96	-	-
Total	\$119,433	\$126,067	\$139,394
State, Urban and Coastal Park (1976):			
Chapter 259, Statutes of 1976:			
Bonds: Interest	\$269	\$243	\$224
Redemption	525	375	375
Total	\$794	\$618	\$599
Water Conservation (1988):			
Chapter 46, Statutes of 1988:			
Bonds: Interest	\$1,461	\$1,354	\$1,293
Redemption	1,750	1,555	1,365
Total	\$3,211	\$2,909	\$2,658
Water Conservation and Water Quality (1986):			
Chapter 6, Statutes of 1986:			
Bonds: Interest	\$2,293	\$2,064	\$1,846
Redemption	6,215	4,180	2,150
Total	\$8,508	\$6,244	\$3,996
Water Security (2002):			
Water Code Sec. 79500 et seq.:			
Bonds: Interest	\$128,896	\$137,445	\$135,160
Redemption	37,335	31,070	68,212
Commercial Paper: Expenses	1,276	249	248
Interest	115	30	41
Total	\$167,622	\$168,794	\$203,661
Disaster Prep and Flood 2006			
Bonds: Interest	\$106,871	\$115,079	\$114,742
Redemption	4,845	8,045	13,235
Commercial Paper: Expenses	1,914	-	-
Interest	153	-	-
Total	\$113,783	\$123,124	\$127,977
Safe Drinking Water 2006			
Bonds: Interest	\$120,291	\$127,706	\$118,093
Redemption	2,840	6,205	16,240
Commercial Paper: Expenses	638	-	-
Interest	57	-	-
Total	\$123,826	\$133,911	\$134,333
Subtotal, Resources (3882)	\$914,249	\$906,780	\$1,010,553
Less loan repayment to General Fund	-16,548	-14,293	-13,467
<b>Totals, Natural Resources (3882)</b>	<b>\$897,701</b>	<b>\$892,487</b>	<b>\$997,086</b>

**ENVIRONMENTAL PROTECTION**

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## General Obligation Bond Expenditures

Clean Water and Water Conservation (1978):

Chapter 1160, Statutes of 1977:

Bonds: Interest	\$354	\$307	\$282
Redemption	1,010	415	415
Total	\$1,364	\$722	\$697

Clean Water and Water Reclamation (1988):

Chapter 47, Statutes of 1988:

Bonds: Interest	\$1,531	\$1,312	\$1,144
Redemption	2,000	1,925	2,380
Total	\$3,531	\$3,237	\$3,524
<b>Totals, Environmental Protection (3996)</b>	<b>\$4,895</b>	<b>\$3,959</b>	<b>\$4,221</b>

### HEALTH AND HUMAN SERVICES

Children's Hospital Bond Act (2004)

Health and Safety Code Sec. 1179.10 et seq.:

Bonds: Interest	\$26,490	\$33,202	\$32,919
Redemption	7,850	5,890	5,470
Commercial Paper: Expenses	425	-	-
Interest	38	-	-
Total	\$34,803	\$39,092	\$38,389

Children's Hospital Bond Act (2008)

Proposition 3

Bonds: Interest	27,070	\$27,041	\$23,194
Redemption	1,895	-	-
Total	\$28,965	\$27,041	\$23,194
<b>Totals, Health and Human Services (5206)</b>	<b>\$63,768</b>	<b>\$66,133</b>	<b>\$61,583</b>

### YOUTH AND ADULT CORRECTIONAL

County Correctional Facilities Capital Expenditures (1986):

Chapter 12, Statutes of 1986:

Bonds: Interest	\$1,946	\$1,335	\$1,002
Redemption	11,115	8,810	2,245
Total	\$13,061	\$10,145	\$3,247

County Correctional Facilities Capital Expenditures and Youth Facilities (1988):

Chapter 264, Statutes of 1988:

Bonds: Interest	\$5,970	\$4,807	\$4,207
Redemption	19,300	13,960	6,800
Total	\$25,270	\$18,767	\$11,007

New Prison Construction (1986):

Chapter 409, Statutes of 1986:

Bonds: Interest	\$818	\$539	\$312
Redemption	5,040	4,940	3,385
Total	\$5,858	\$5,479	\$3,697

New Prison Construction (1988):

Chapter 43, Statutes of 1988:

Bonds: Interest	\$1,957	\$1,369	\$971
Redemption	8,725	8,050	5,125
Total	\$10,682	\$9,419	\$6,096

New Prison Construction (1990):

Chapter 16, Statutes of 1990:

Bonds: Interest	\$2,890	\$1,816	\$1,314
Redemption	18,400	9,085	8,405

## 9600 Debt Service General Obligation Bonds and Commercial Paper

### General Obligation Bond Expenditures

Total	\$21,290	\$10,901	\$9,719
<b>Totals, Youth &amp; Adult Correctional (5996)</b>	<b>\$76,161</b>	<b>\$54,711</b>	<b>\$33,766</b>
 <b>EDUCATION - K-12</b>			
California Library Construction and Renovation (1988):			
Chapter 49, Statutes of 1988:			
Bonds: Interest	\$1,036	\$807	\$717
Redemption	4,060	2,240	1,050
Total	\$5,096	\$3,047	\$1,767
California Library Construction and Renovation (2000):			
Chapter 726, Statutes of 1999:			
Bonds: Interest	\$10,927	\$13,257	\$13,096
Redemption	5,455	3,610	4,190
Commercial Paper: Expenses	213	14	15
Interest	19	2	2
Total	\$16,614	\$16,883	\$17,303
Class Size Reduction (1998):			
Chapter 407, Statutes of 1998:			
Bonds: Interest	\$230,039	\$220,728	\$214,345
Redemption	205,460	199,550	186,242
Total	\$435,499	\$420,278	\$400,587
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$398,348	\$407,157	\$410,933
Redemption	259,535	196,395	220,308
Variable Rate Bond Expenses	33,547	28,175	28,175
Commercial Paper: Expenses	2,765	-	-
Interest	248	-	-
Total	\$694,443	\$631,727	\$659,416
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$349,717	\$404,001	\$414,481
Redemption	151,315	200,245	199,698
Variable Rate Bond Expenses	14,162	13,825	13,825
Commercial Paper: Expenses	4,041	-	-
Interest	363	-	-
Total	\$519,598	\$618,071	\$628,004
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$179,254	\$230,336	\$337,846
Redemption	795	11,610	63,773
Commercial Paper: Expenses	4,253	5,324	5,324
Interest	401	652	869
Total	\$184,703	\$247,922	\$407,812
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$54,329	\$52,253	\$50,188
Redemption	65,670	62,000	61,175
Total	\$119,999	\$114,253	\$111,363
School Building and Earthquake (1974):			
Chapter 1, Statutes of 1996 (repealed and reenacted as Chapter 552, Statutes of 1995):			
Bonds: Interest	\$1,057	\$987	\$917

## 9600 Debt Service General Obligation Bonds and Commercial Paper

### General Obligation Bond Expenditures

Redemption	1,335	1,335	1,335
Total	\$2,392	\$2,322	\$2,252
School Facilities (June 1988):			
Chapter 25, Statutes of 1988:			
Bonds: Interest	\$410	-	-
Redemption	9,635	-	-
Total	\$10,045	\$0	\$0
School Facilities (November 1990):			
Chapter 578, Statutes of 1990:			
Bonds: Interest	\$11,621	\$9,048	\$8,127
Redemption	34,860	17,590	14,490
Total	\$46,481	\$26,638	\$22,617
School Facilities (June 1992):			
Chapter 12, Statutes of 1992:			
Bonds: Interest	\$37,022	\$32,433	\$29,969
Redemption	53,390	53,695	66,770
Total	\$90,412	\$86,128	\$96,739
State School Building Lease-Purchase (1984):			
Chapter 375, Statutes of 1984:			
Bonds: Interest	\$72	-	-
Redemption	1,450	-	-
Total	\$1,522	\$0	\$0
State School Building Lease-Purchase (1986):			
Chapter 423, Statutes of 1986:			
Bonds: Interest	\$320	-	-
Redemption	6,400	-	-
Total	\$6,720	\$0	\$0
1988 School Facilities (November):			
Chapter 42, Statutes of 1988:			
Bonds: Interest	\$3,281	\$2,446	\$2,233
Redemption	15,260	4,135	2,895
Total	\$18,541	\$6,581	\$5,128
1990 School Facilities (June):			
Chapter 24, Statutes of 1990:			
Bonds: Interest	\$6,971	\$5,891	\$5,312
Redemption	21,635	10,855	7,990
Total	\$28,606	\$16,746	\$13,302
1992 School Facilities (November):			
Chapter 117, Statutes of 1992:			
Bonds: Interest	\$17,384	\$15,703	\$14,770
Redemption	24,810	24,565	20,920
Total	\$42,194	\$40,268	\$35,690
Subtotal, Education	\$2,222,865	-	-
Less Return of Excess Bond Balances	-\$16,342	-	-
<b>Totals, Education - K-12 (6396)</b>	<b>\$2,206,523</b>	<b>\$2,230,864</b>	<b>\$2,401,980</b>
<b>HIGHER EDUCATION</b>			
Class Size Reduction (1998):			
Chapter 407, Statutes of 1998:			
Bonds: Interest	\$98,956	\$92,165	\$90,516
Redemption	64,915	62,740	71,285
Total	\$163,871	\$154,905	\$161,801

## 9600 Debt Service General Obligation Bonds and Commercial Paper

### General Obligation Bond Expenditures

Higher Education Facilities (1988):			
Chapter 44, Statutes of 1988:			
Bonds: Interest	\$1,738	\$1,430	\$1,353
Redemption	5,925	1,435	1,990
Total	\$7,663	\$2,865	\$3,343
Higher Education Facilities (June 1990):			
Chapter 6, Statutes of 1990:			
Bonds: Interest	\$3,897	\$3,067	\$2,756
Redemption	15,080	6,720	3,290
Total	\$18,977	\$9,787	\$6,046
Higher Education Facilities (June 1992):			
Chapter 13, Statutes of 1992:			
Bonds: Interest	\$20,515	\$18,632	\$17,812
Redemption	29,425	29,145	27,200
Total	\$49,940	\$47,777	\$45,012
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$73,031	\$72,992	\$71,289
Redemption	34,940	35,230	25,780
Commercial Paper: Expenses	213	-	-
Interest	19	-	-
Total	\$108,203	\$108,222	\$97,069
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$100,262	\$106,571	\$106,295
Redemption	31,460	19,785	40,780
Commercial Paper: Expenses	1,276	-	-
Interest	115	-	-
Total	\$133,113	\$126,356	\$147,075
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$120,955	\$115,360	\$140,573
Redemption	345	6,150	11,565
Commercial Paper: Expenses	638	2,568	2,568
Interest	57	315	419
Total	\$121,995	\$124,393	\$155,125
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$22,907	\$27,857	\$27,190
Redemption	35,810	27,500	26,880
Total	\$58,717	\$55,357	\$54,070
Stem Cell Research And Cures (2004):			
Division 1, Health & Safety Code, Prop 71, Bond Act of 2004			
Bonds: Interest (Premium)	\$55,615	\$56,147	\$51,112
Redemption	6,220	-	53,489
Commercial Paper: Expenses	-	5,928	5,928
Interest	-	726	967
Total	\$61,835	\$62,801	\$111,496
<b>Totals, Higher Education</b>	<b>\$724,314</b>	<b>\$692,463</b>	<b>\$781,037</b> <sup>3</sup>
Community Colleges	\$201,404	\$250,418	\$268,528
California State University	\$228,252	\$188,470	\$198,063 <sup>3</sup>
University of California	\$231,470	\$189,421	\$201,737 <sup>3</sup>

## 9600 Debt Service General Obligation Bonds and Commercial Paper

### General Obligation Bond Expenditures

Hastings College of the Law	\$1,353	\$1,353	\$1,213 <sup>3</sup>
Stem Cell Research and Cures	\$61,835	\$62,801	\$111,496
<b>GENERAL GOVERNMENT</b>			
Earthquake Safety and Public Building Rehabilitation (1990):			
Chapter 23, Statutes of 1990:			
Bonds: Interest	\$6,773	\$6,360	\$4,946
Redemption	17,650	30,680	18,430
Commercial Paper: Expenses	-	81	81
Interest	-	10	13
Total	\$24,423	\$37,131	\$23,470
Veterans' Home Bond Act (2000):			
Chapter 728, Statutes of 1999:			
Bonds: Interest	\$1,964	\$1,917	\$1,718
Redemption	1,155	3,985	-
Total	\$3,119	\$5,902	\$1,718
<b>Totals, General Government (8998)</b>	<b>\$27,542</b>	<b>\$43,033</b>	<b>\$25,188</b>
<b>TOTALS, EXPENDITURES</b>	<b>\$4,389,553 <sup>1,2</sup></b>	<b>\$4,291,707 <sup>1,2</sup></b>	<b>\$5,071,410 <sup>1,2,3</sup></b>

<sup>1</sup>Totals reflect Build America Bond subsidy.

<sup>2</sup>General Obligation bond expenditures include repayment of debt service for various departments funded by a series of bonds; however, the state may assign each maturity of the bonds to one or more departments, rather than having all of the debt allocated to a department mature proportionally across the entire maturity schedule. Regardless of the debt service allocated among departments, the aggregate debt service obligation of the state remains the same.

<sup>3</sup>Includes debt service paid through the Higher Education funding plan.