

## **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 2009-10 and 2010-11 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)

	2008-09*	2009-10*	2010-11*
Bond Interest and Redemption	\$3,991,056	\$4,980,871	\$5,887,499
Less amounts paid from other funds	-282,140	-200,041	-951,151
Variable Rate Bond Expenses	10,725	--	--
Commercial Paper Interest and Expenses	71,221	52,910	73,973
<b>TOTALS, EXPENDITURES (General Fund)</b>	<b>\$3,790,862</b> <sup>2</sup>	<b>\$4,833,741</b> <sup>1,2</sup>	<b>\$5,010,322</b> <sup>1,2</sup>

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

SPECIAL ITEMS OF EXPENSE	2008-09*	2009-10*	2010-11*
Bonds: Interest	\$2,128,371	\$3,007,411	\$3,820,181
Redemption	1,862,685	1,973,460	2,067,319
Less General Fund amounts replenished from other funds for debt service	-255,945	-177,362	--
Less loan repayment to General Fund from other funds	-26,195	-22,679	-951,151
Variable Rate Bond Expenses	10,725	--	--
Commercial Paper: Expenses	11,308	22,910	51,000
Interest	59,913	30,000	22,973
<b>Totals, Debt Service, General Fund</b>	<b>\$3,790,862</b> <sup>2</sup>	<b>\$4,833,741</b> <sup>1,2</sup>	<b>\$5,010,322</b> <sup>1,2</sup>

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

##### 1 STATE OPERATIONS

###### 0001 General Fund

	2008-09*	2009-10*	2010-11*
<b>LEGISLATIVE, JUDICIAL AND EXECUTIVE</b>			
Voting Modernization (2002):			
Chapter 902, Statutes of 2001:			
Bonds: Interest	\$3,665	\$3,568	\$3,088
Redemption	10,000	9,480	185
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$13,665	\$13,048	\$3,273
<b>Totals, Legislative, Judicial and Executive (0996)</b>	<b>\$13,665</b>	<b>\$13,048</b>	<b>\$3,273</b>

##### BUSINESS, TRANSPORTATION AND HOUSING

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

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

Bonds: Interest	\$56,288	\$52,798	\$49,114
Redemption	85,770	63,520	72,875
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$142,058	\$116,318	\$121,989

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

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

Bonds: Interest	\$31,131	\$77,985	\$89,025
Redemption	63,025	76,550	89,924
Commercial Paper: Expenses	791	103	--
Interest	4,194	135	--
Total	\$99,141	\$154,773	\$178,948

###### Housing and Emergency (2006):

###### Chapter 25, Statutes of 2006:

Bonds: Interest (Premium)	-\$1,214	\$30,363	\$122,123
Redemption	--	--	11,498
Commercial Paper: Expenses	--	6,609	--

\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Interest	--	8,654	--
Total	-1,214	45,626	133,621
Highway Safety and Traffic Reduction (2006):			
Chapter 25, Statutes of 2006:			
Bonds: Interest	54,287	263,059	532,953
Redemption	16,480	3,620	25,416
Commercial Paper: Expenses	--	2,541	15,553
Interest	--	3,328	34,527
Total	70,767	272,548	608,449
Housing and Homeless (1990):			
Chapter 577, Statutes of 1990:			
Bonds: Interest	260	227	194
Redemption	435	435	685
Total	695	662	879
Passenger Rail and Clean Air (1990):			
Chapter 108, Statutes of 1989:			
Bonds: Interest	20,030	17,077	14,011
Redemption	47,390	47,320	74,640
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	67,420	64,397	88,651
Seismic Retrofit (1996):			
Chapter 310, Statutes of 1996:			
Bonds: Interest	76,395	76,057	73,647
Redemption	64,340	57,685	72,840
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	140,735	133,742	146,487
Safe, Reliable High-Speed Passenger Train (2008):			
Chapter 697, Statutes of 2002:			
Bonds: Interest	-194	8,190	13,459
Redemption	--	--	--
Commercial Paper: Expenses	226	--	--
Interest	1,198	--	--
Total	1,230	8,190	13,459
Subtotal, Business, Transportation, and Housing (2830)	520,832	796,254	1,292,484
Less Transportation Debt Fund (3107) payment	-255,945	-57,076	-929,088
<b>Totals, Business, Transportation, and Housing (2830)</b>	<b>264,887</b>	<b>739,178</b>	<b>363,396</b>

#### NATURAL RESOURCES

California Park and Recreational Facilities (1984):

Chapter 5, Statutes of 1984:

Bonds: Interest	3,214	2,356	1,719
Redemption	12,925	9,925	8,075
Total	16,139	12,281	9,794

California Parklands (1980):

Chapter 250, Statutes of 1980:

Bonds: Interest	610	475	340
Redemption	1,975	1,975	1,975
Total	2,585	2,450	2,315

California Safe Drinking Water (1976):

Chapter 1008, Statutes of 1975:

\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Bonds: Interest	\$1,014	\$779	\$530
Redemption	3,610	3,810	4,010
Total	<u>\$4,624</u>	<u>\$4,589</u>	<u>\$4,540</u>
California Safe Drinking Water (1984): Chapter 378, Statutes of 1984:			
Bonds: Interest	\$665	\$490	\$286
Redemption	2,655	2,655	1,705
Total	<u>\$3,320</u>	<u>\$3,145</u>	<u>\$1,991</u>
California Safe Drinking Water (1986): Chapter 410, Statutes of 1986:			
Bonds: Interest	\$2,309	\$2,102	\$1,893
Redemption	3,545	3,540	3,520
Total	<u>\$5,854</u>	<u>\$5,642</u>	<u>\$5,413</u>
California Safe Drinking Water (1988): Chapter 45, Statutes of 1988:			
Bonds: Interest	\$1,841	\$1,841	\$2,112
Redemption	2,290	2,800	2,918
Commercial Paper: Expenses	--	1	7
Interest	--	1	17
Total	<u>\$4,131</u>	<u>\$4,643</u>	<u>\$5,054</u>
California Safe Drinking Water (2000): Chapter 725, Statutes of 1999:			
Bonds: Interest	\$59,505	\$69,459	\$88,467
Redemption	27,795	48,840	50,671
Commercial Paper: Expenses	--	46	397
Interest	--	60	880
Total	<u>\$87,300</u>	<u>\$118,406</u>	<u>\$140,415</u>
California Wildlife, Coast, and Park Land Conservation (1988): Public Resources Code Sec. 5900 et seq.:			
Bonds: Interest	\$14,565	\$12,639	\$10,775
Redemption	31,340	29,640	26,520
Total	<u>\$45,905</u>	<u>\$42,279</u>	<u>\$37,295</u>
Clean Water (1970): Chapter 508, Statutes of 1970:			
Bonds: Interest	\$99	\$66	\$33
Redemption	500	500	500
Total	<u>\$599</u>	<u>\$566</u>	<u>\$533</u>
Clean Water (1974): Chapter 994, Statutes of 1973:			
Bonds: Interest	\$211	\$145	\$78
Redemption	1,030	1,030	1,030
Total	<u>\$1,241</u>	<u>\$1,175</u>	<u>\$1,108</u>
Clean Water (1984): Chapter 377, Statutes of 1984:			
Bonds: Interest	\$2,277	\$1,759	\$1,283
Redemption	8,225	6,675	4,705
Total	<u>\$10,502</u>	<u>\$8,434</u>	<u>\$5,988</u>
Clean Water, Clean Air, Safe Neighborhood Parks, and Costal Protection (2002): Chapter 875, Statutes of 2001:			
Bonds: Interest	\$51,984	\$87,324	\$110,327
Redemption	15,090	11,985	15,917
Commercial Paper: Expenses	566	426	--

\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Interest	2,996	557	--
Total	\$70,636	\$100,292	\$126,244
Community Parklands (1986):			
Chapter 5, Statutes of 1986:			
Bonds: Interest	\$1,162	\$840	\$531
Redemption	4,735	4,485	3,085
Total	\$5,897	\$5,325	\$3,616
Fish and Wildlife Habitat Enhancement (1984):			
Chapter 6, Statutes of 1984:			
Bonds: Interest	\$778	\$603	\$472
Redemption	2,475	1,970	1,900
Total	\$3,253	\$2,573	\$2,372
Lake Tahoe Acquisitions (1982):			
Chapter 305, Statutes of 1982:			
Bonds: Interest	\$644	\$477	\$289
Redemption	2,705	2,705	2,055
Total	\$3,349	\$3,182	\$2,344
Safe, Clean, Reliable Water (1996):			
Chapter 135, Statutes of 1996:			
Bonds: Interest	\$31,758	\$34,548	\$35,007
Redemption	21,360	32,530	26,464
Commercial Paper: Expenses	--	33	27
Interest	--	44	59
Total	\$53,118	\$67,155	\$61,557
Safe Neighborhood Parks (2000)			
Chapter 461, Statutes of 1999:			
Bonds: Interest	\$74,370	\$80,269	\$81,152
Redemption	52,375	45,435	33,513
Commercial Paper: Expenses	566	321	--
Interest	2,996	421	--
Total	\$130,307	\$126,447	\$114,666
State, Urban and Coastal Park (1976):			
Chapter 259, Statutes of 1976:			
Bonds: Interest	\$445	\$387	\$323
Redemption	940	925	925
Total	\$1,385	\$1,312	\$1,248
Water Conservation (1988):			
Chapter 46, Statutes of 1988:			
Bonds: Interest	\$1,603	\$1,419	\$1,596
Redemption	3,645	1,480	1,628
Commercial Paper: Expenses	--	4	33
Interest	--	5	72
Total	\$5,248	\$2,908	\$3,329
Water Conservation and Water Quality (1986):			
Chapter 6, Statutes of 1986:			
Bonds: Interest	\$2,843	\$2,658	\$2,370
Redemption	4,565	4,530	4,495
Total	\$7,408	\$7,188	\$6,865
Water Security (2002):			
Water Code Sec. 79500 et seq.:			
Bonds: Interest	\$58,246	\$100,609	\$122,315
Redemption	25,135	21,450	25,986

\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Commercial Paper: Expenses	565	722	1,787
Interest	2,996	946	3,967
Total	\$86,942	\$123,727	\$154,056
Disaster Prep and Flood 2006			
Bonds: Interest	\$118	\$38,692	\$96,305
Redemption	275	195	16,281
Commercial Paper: Expenses	452	679	850
Interest	2,397	889	1,888
Total	\$3,242	\$40,456	\$115,325
Safe Drinking Water 2006			
Bonds: Interest	\$534	\$55,773	\$125,067
Redemption	700	220	12,012
Commercial Paper: Expenses	--	2,105	583
Interest	--	2,757	1,294
Total	\$1,234	\$60,856	\$138,956
Less loan repayment to General Fund	-26,195	-22,679	-22,063
<b>Totals, Natural Resources (3882)</b>	<b>\$528,024</b>	<b>\$722,350</b>	<b>\$922,960</b>

### ENVIRONMENTAL PROTECTION

#### Clean Water and Water Conservation (1978):

##### Chapter 1160, Statutes of 1977:

Bonds: Interest	\$674	\$536	\$438
Redemption	1,975	1,540	1,540
Total	\$2,649	\$2,076	\$1,978

#### Clean Water and Water Reclamation (1988):

##### Chapter 47, Statutes of 1988:

Bonds: Interest	\$1,920	\$1,787	\$1,670
Redemption	2,420	2,085	2,405
Total	\$4,340	\$3,872	\$4,075
<b>Totals, Environmental Protection (3996)</b>	<b>\$6,989</b>	<b>\$5,948</b>	<b>\$6,053</b>

### HEALTH AND HUMAN SERVICES

#### Children's Hospital Bond Act (2004)

##### Health and Safety Code Sec. 1179.10 et seq.:

Bonds: Interest	\$11,837	\$24,417	\$45,423
Redemption	2,510	1,235	20,692
Commercial Paper: Expenses	339	439	2,282
Interest	1,797	575	5,065
Total	\$16,483	\$26,665	\$73,462

#### Children's Hospital Bond Act (2008)

##### Proposition 3

Bonds: Interest	--	\$6,140	\$38,783
Redemption	--	--	3,026
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$0	\$6,140	\$41,809
<b>Totals, Health and Human Services (5206)</b>	<b>\$16,483</b>	<b>\$32,805</b>	<b>\$115,271</b>

### YOUTH AND ADULT CORRECTIONAL

#### County Correctional Facilities Capital Expenditures (1986):

##### Chapter 12, Statutes of 1986:

Bonds: Interest	\$6,203	\$4,570	\$3,041
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\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Redemption	23,250	21,100	17,400
Total	\$29,453	\$25,670	\$20,441
County Correctional Facilities Capital Expenditures and Youth Facilities (1988):			
Chapter 264, Statutes of 1988:			
Bonds: Interest	\$11,149	\$9,481	\$7,600
Redemption	27,145	28,490	29,420
Total	\$38,294	\$37,971	\$37,020
County Jail Capital Expenditure (1981):			
Chapter 34, Statutes of 1982:			
Bonds: Interest	\$483	\$211	\$53
Redemption	5,250	1,850	800
Total	\$5,733	\$2,061	\$853
County Jail Capital Expenditure (1984):			
Chapter 4, Statutes of 1984:			
Bonds: Interest	\$133	\$4	--
Redemption	2,250	150	--
Total	\$2,383	\$154	\$0
New Prison Construction (1986):			
Chapter 409, Statutes of 1986:			
Bonds: Interest	\$3,490	\$2,160	\$1,345
Redemption	20,800	11,165	9,175
Total	\$24,290	\$13,325	\$10,520
New Prison Construction (1988):			
Chapter 43, Statutes of 1988:			
Bonds: Interest	\$13,100	\$10,511	\$5,876
Redemption	40,605	79,620	72,390
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$53,705	\$90,131	\$78,266
New Prison Construction (1990):			
Chapter 16, Statutes of 1990:			
Bonds: Interest	\$8,123	\$6,754	\$5,312
Redemption	24,315	24,475	40,735
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$32,438	\$31,229	\$46,047
<b>Totals, Youth &amp; Adult Correctional (5996)</b>	<b>\$186,296</b>	<b>\$200,541</b>	<b>\$193,148</b>
 <b>EDUCATION -- K-12</b>			
California Library Construction and Renovation (1988):			
Chapter 49, Statutes of 1988:			
Bonds: Interest	\$1,724	\$1,530	\$1,310
Redemption	2,995	3,760	4,840
Total	\$4,719	\$5,290	\$6,150
California Library Construction and Renovation (2000):			
Chapter 726, Statutes of 1999:			
Bonds: Interest	\$9,085	\$11,933	\$12,543
Redemption	1,830	14,380	10,250
Commercial Paper: Expenses	113	59	--
Interest	599	77	--
Total	\$11,627	\$26,448	\$22,793
Class Size Reduction (1998):			

\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Chapter 407, Statutes of 1998:			
Bonds: Interest	\$271,761	\$260,465	\$248,480
Redemption	230,440	240,880	201,890
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$502,201</u>	<u>\$501,345</u>	<u>\$450,370</u>
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$391,425	\$468,946	\$474,879
Redemption	212,475	223,945	246,025
Variable Rate Bond Expenses	7,509	--	--
Commercial Paper: Expenses	113	1,857	--
Interest	599	2,432	--
Total	<u>\$612,121</u>	<u>\$697,180</u>	<u>\$720,904</u>
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$285,985	\$363,555	\$388,006
Redemption	86,810	88,300	86,402
Variable Rate Bond Expenses	3,216	--	--
Commercial Paper: Expenses	3,053	2,303	--
Interest	16,176	3,016	--
Total	<u>\$395,240</u>	<u>\$457,174</u>	<u>\$474,408</u>
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$16,738	\$124,197	\$232,571
Redemption	5,295	1,590	13,313
Variable Rate Bond Expenses	--	--	--
Commercial Paper: Expenses	3,505	3,978	--
Interest	18,573	5,208	--
Total	<u>\$44,111</u>	<u>\$134,973</u>	<u>\$245,884</u>
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$69,491	\$66,050	\$62,495
Redemption	65,015	63,720	105,200
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$134,506</u>	<u>\$129,770</u>	<u>\$167,695</u>
School Building and Earthquake (1974):			
Chapter 1, Statutes of 1996 (repealed and reenacted as Chapter 552, Statutes of 1995):			
Bonds: Interest	\$1,266	\$1,197	\$1,127
Redemption	1,335	1,335	1,335
Total	<u>\$2,601</u>	<u>\$2,532</u>	<u>\$2,462</u>
School Facilities (June 1988):			
Chapter 25, Statutes of 1988:			
Bonds: Interest	\$10,951	\$7,712	\$2,639
Redemption	54,635	82,235	37,700
Total	<u>\$65,586</u>	<u>\$89,947</u>	<u>\$40,339</u>
School Facilities (November 1990):			
Chapter 578, Statutes of 1990:			
Bonds: Interest	\$18,634	\$16,743	\$14,459
Redemption	30,040	42,395	46,405
Commercial Paper: Expenses	--	--	--

\* Dollars in thousands, except in Salary Range.



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

### General Obligation Bond Expenditures

Interest	--	--	--
Total	\$48,674	\$59,138	\$60,864
School Facilities (June 1992):			
Chapter 12, Statutes of 1992:			
Bonds: Interest	\$46,126	\$43,194	\$40,358
Redemption	53,285	53,590	50,690
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$99,411	\$96,784	\$91,048
State School Building Lease-Purchase (1984):			
Chapter 375, Statutes of 1984:			
Bonds: Interest	\$1,277	\$500	\$264
Redemption	10,000	4,150	3,150
Total	\$11,277	\$4,650	\$3,414
State School Building Lease-Purchase (1986):			
Chapter 423, Statutes of 1986:			
Bonds: Interest	\$5,988	\$3,093	\$1,244
Redemption	40,000	28,100	14,150
Total	\$45,988	\$31,193	\$15,394
1988 School Facilities (November):			
Chapter 42, Statutes of 1988:			
Bonds: Interest	\$14,690	\$11,701	\$6,778
Redemption	55,290	78,755	60,280
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$69,980	\$90,456	\$67,058
1990 School Facilities (June):			
Chapter 24, Statutes of 1990:			
Bonds: Interest	\$16,126	\$13,363	\$10,369
Redemption	46,851	49,175	57,745
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$62,977	\$62,538	\$68,114
1992 School Facilities (November):			
Chapter 117, Statutes of 1992:			
Bonds: Interest	\$21,904	\$20,486	\$23,259
Redemption	26,876	25,520	28,834
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$48,780	\$46,006	\$52,093
Less loan repayment to General Fund	--	-120,286	--
<b>Totals, Education -- K-12 (6396)</b>	<b>\$2,159,799</b>	<b>\$2,315,137</b>	<b>\$2,488,990</b>

#### HIGHER EDUCATION

Class Size Reduction (1998):

  Chapter 407, Statutes of 1998:

Bonds: Interest	\$108,407	\$107,054	\$104,207
Redemption	69,595	87,805	73,863
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$178,002	\$194,859	\$178,071

Higher Education Facilities (1986):

\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Chapter 424, Statutes of 1986:			
Bonds: Interest	\$2,118	\$778	\$212
Redemption	20,000	8,100	3,800
Total	<u>\$22,118</u>	<u>\$8,878</u>	<u>\$4,012</u>
Higher Education Facilities (1988):			
Chapter 44, Statutes of 1988:			
Bonds: Interest	\$9,782	\$7,174	\$4,875
Redemption	42,330	46,690	53,535
Total	<u>\$52,112</u>	<u>\$53,864</u>	<u>\$58,410</u>
Higher Education Facilities (June 1990):			
Chapter 6, Statutes of 1990:			
Bonds: Interest	\$9,076	\$7,454	\$5,637
Redemption	26,925	27,755	34,315
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$36,001</u>	<u>\$35,209</u>	<u>\$39,952</u>
Higher Education Facilities (June 1992):			
Chapter 13, Statutes of 1992:			
Bonds: Interest	\$25,310	\$23,904	\$22,498
Redemption	26,585	26,235	26,882
Commercial Paper: Expenses	--	1	8
Interest	--	1	18
Total	<u>\$51,895</u>	<u>\$50,141</u>	<u>\$49,406</u>
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$69,300	\$76,375	\$75,269
Redemption	17,185	32,945	17,000
Commercial Paper: Expenses	113	125	733
Interest	600	164	1,628
Total	<u>\$87,198</u>	<u>\$109,610</u>	<u>\$94,631</u>
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$67,200	\$100,991	\$108,353
Redemption	19,965	17,085	39,919
Commercial Paper: Expenses	678	392	324
Interest	3,595	513	719
Total	<u>\$91,438</u>	<u>\$118,981</u>	<u>\$149,315</u>
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$887	\$84,991	\$159,473
Redemption	1,090	350	2,784
Commercial Paper: Expenses	226	166	389
Interest	1,199	217	865
Total	<u>\$3,402</u>	<u>\$85,724</u>	<u>\$163,511</u>
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$35,448	\$33,804	\$32,112
Redemption	34,835	32,450	26,790
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$70,283</u>	<u>\$66,254</u>	<u>\$58,902</u>
Stem Cell Research And Cures (2004):			

\* Dollars in thousands, except in Salary Range.

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

### General Obligation Bond Expenditures

Division 1, Health & Safety Code, Prop 71, Bond Act of 2004			
Bonds: Interest (Premium)	-\$1,088	\$47,823	\$88,749
Redemption	--	--	--
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	-\$1,088	\$47,823	\$88,749
<b>Totals, Higher Education</b>	<b>\$591,361</b>	<b>\$771,343</b>	<b>\$884,958</b>
Community Colleges (6874)	\$184,133	\$265,532	\$292,209
Other Higher Education (7996)	\$407,228	\$505,811	\$592,749
<b>GENERAL GOVERNMENT</b>			
Earthquake Safety and Public Building Rehabilitation (1990):			
Chapter 23, Statutes of 1990:			
Bonds: Interest	\$9,764	\$9,264	\$8,651
Redemption	13,075	13,995	21,660
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$22,839	\$23,259	\$30,311
Veterans' Home Bond Act (2000):			
Chapter 728, Statutes of 1999:			
Bonds: Interest	\$439	\$1,532	\$1,962
Redemption	80	8,600	--
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$519	\$10,132	\$1,962
<b>Totals, General Government (8998)</b>	<b>\$23,358</b>	<b>\$33,391</b>	<b>\$32,273</b>
<b>TOTALS, EXPENDITURES</b>	<b>\$3,790,862</b> <sup>2</sup>	<b>\$4,833,741</b> <sup>1,2</sup>	<b>\$5,010,322</b> <sup>1,2</sup>

1/ Totals reflect BAB (Build America Bonds) Subsidy

2/ 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.

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\* Dollars in thousands, except in Salary Range.