

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 2010-11 and 2011-12 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>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Bond Interest and Redemption	\$4,825,763	\$5,783,851	\$6,011,257
Less amounts paid from other funds	-238,779	-944,385	-1,142,857
Variable Rate Bond Expenses	--	--	--
Commercial Paper Interest and Expenses	51,888	50,636	58,360
TOTALS, EXPENDITURES (General Fund)	\$4,638,872 ²	\$4,890,102 ^{1,2}	\$4,926,760 ^{1,2}

EXPENDITURES BY CATEGORY (Summary by Object)

SPECIAL ITEMS OF EXPENSE	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Bonds: Interest	\$2,852,303	\$3,476,259	\$3,704,197
Redemption	1,973,460	2,007,599	1,956,030
Less General Fund amounts replenished from other funds for debt service	-220,962	-624,647	-777,509
Less loan repayment to General Fund from other funds	-17,817	-19,745	-14,318
Variable Rate Bond Expenses	--	--	--
Commercial Paper: Expenses	29,156	28,136	28,361
Interest	22,732	22,500	29,999
Totals, Debt Service, General Fund	\$4,638,872 ²	\$4,890,102 ^{1,2}	\$4,926,760 ^{1,2}

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS

0001 General Fund

	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
LEGISLATIVE, JUDICIAL AND EXECUTIVE			
Voting Modernization (2002):			
Chapter 902, Statutes of 2001:			
Bonds: Interest	\$3,561	\$3,086	\$3,077
Redemption	9,480	185	10,195
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$13,041</u>	<u>\$3,271</u>	<u>\$13,272</u>
Totals, Legislative, Judicial and Executive (0996)	\$13,041	\$3,271	\$13,272

BUSINESS, TRANSPORTATION AND HOUSING

Clean Air and Transportation Improvements (1990):

Public Utilities Code Sec. 99600 et seq.:

Bonds: Interest	\$52,141	\$52,416	\$48,892
Redemption	63,520	73,625	107,245
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$115,661</u>	<u>\$126,041</u>	<u>\$156,137</u>

Housing and Homeless (2002):

Chapter 26, Statutes of 2002:

Bonds: Interest	\$76,061	\$92,451	\$90,415
Redemption	76,550	89,500	126,055
Commercial Paper: Expenses	131	--	--
Interest	102	--	--
Total	<u>\$152,844</u>	<u>\$181,951</u>	<u>\$216,470</u>

Housing and Emergency (2006):

Chapter 25, Statutes of 2006:

Bonds: Interest (Premium)	\$26,229	\$79,615	\$92,750
Redemption	--	145	47,585
Commercial Paper: Expenses	8,410	--	--

* Dollars in thousands, except in Salary Range.

9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

General Obligation Bond Expenditures

Interest	6,557	--	--
Total	\$41,196	\$79,760	\$140,335
Highway Safety and Traffic Reduction (2006):			
Chapter 25, Statutes of 2006:			
Bonds: Interest	\$255,788	\$380,510	\$499,848
Redemption	3,620	8,735	102,350
Commercial Paper: Expenses	3,233	67	67
Interest	2,522	38	70
Total	\$265,163	\$389,350	\$602,335
Housing and Homeless (1990):			
Chapter 577, Statutes of 1990:			
Bonds: Interest	\$227	\$194	\$154
Redemption	435	685	710
Total	\$662	\$879	\$864
Passenger Rail and Clean Air (1990):			
Chapter 108, Statutes of 1989:			
Bonds: Interest	\$17,077	\$14,011	\$9,925
Redemption	47,320	74,640	85,515
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$64,397	\$88,651	\$95,440
Seismic Retrofit (1996):			
Chapter 310, Statutes of 1996:			
Bonds: Interest	\$76,015	\$73,649	\$69,878
Redemption	57,685	72,840	67,390
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$133,700	\$146,489	\$137,268
Safe, Reliable High-Speed Passenger Train (2008):			
Chapter 697, Statutes of 2002:			
Bonds: Interest	\$7,373	\$16,317	\$21,522
Redemption	--	--	1,990
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$7,373	\$16,317	\$23,512
Subtotal, Business, Transportation, and Housing (2830)	\$780,996	\$1,029,438	\$1,372,361
Less Transportation Debt Fund (3107) payment	-\$220,962	-\$624,647	-\$777,509
Totals, Business, Transportation, and Housing (2830)	\$560,034	\$404,791	\$594,852

NATURAL RESOURCES

California Park and Recreational Facilities (1984):

Chapter 5, Statutes of 1984:

Bonds: Interest	\$2,356	\$1,719	\$1,165
Redemption	9,925	8,075	6,070
Total	\$12,281	\$9,794	\$7,235

California Parklands (1980):

Chapter 250, Statutes of 1980:

Bonds: Interest	\$475	\$340	\$233
Redemption	1,975	1,975	935
Total	\$2,450	\$2,315	\$1,168

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	\$779	\$530	\$328
Redemption	3,810	4,010	2,650
Total	<u>\$4,589</u>	<u>\$4,540</u>	<u>\$2,978</u>
California Safe Drinking Water (1984): Chapter 378, Statutes of 1984:			
Bonds: Interest	\$490	\$286	\$170
Redemption	2,655	1,705	1,130
Total	<u>\$3,145</u>	<u>\$1,991</u>	<u>\$1,300</u>
California Safe Drinking Water (1986): Chapter 410, Statutes of 1986:			
Bonds: Interest	\$2,102	\$1,893	\$1,699
Redemption	3,540	3,520	2,745
Total	<u>\$5,642</u>	<u>\$5,413</u>	<u>\$4,444</u>
California Safe Drinking Water (1988): Chapter 45, Statutes of 1988:			
Bonds: Interest	\$1,837	\$1,919	\$1,874
Redemption	2,800	2,870	2,890
Commercial Paper: Expenses	1	--	--
Interest	1	--	--
Total	<u>\$4,639</u>	<u>\$4,789</u>	<u>\$4,764</u>
California Safe Drinking Water (2000): Chapter 725, Statutes of 1999:			
Bonds: Interest	\$69,021	\$76,261	\$80,209
Redemption	48,840	48,300	34,205
Commercial Paper: Expenses	59	41	42
Interest	46	31	47
Total	<u>\$117,966</u>	<u>\$124,633</u>	<u>\$114,503</u>
California Wildlife, Coast, and Park Land Conservation (1988): Public Resources Code Sec. 5900 et seq.:			
Bonds: Interest	\$12,639	\$10,775	\$9,119
Redemption	29,640	26,520	24,250
Total	<u>\$42,279</u>	<u>\$37,295</u>	<u>\$33,369</u>
Clean Water (1970): Chapter 508, Statutes of 1970:			
Bonds: Interest	\$66	\$33	--
Redemption	500	500	--
Total	<u>\$566</u>	<u>\$533</u>	<u>\$0</u>
Clean Water (1974): Chapter 994, Statutes of 1973:			
Bonds: Interest	\$145	\$78	\$14
Redemption	1,030	1,030	455
Total	<u>\$1,175</u>	<u>\$1,108</u>	<u>\$469</u>
Clean Water (1984): Chapter 377, Statutes of 1984:			
Bonds: Interest	\$1,759	\$1,283	\$960
Redemption	6,675	4,705	3,815
Total	<u>\$8,434</u>	<u>\$5,988</u>	<u>\$4,775</u>
Clean Water, Clean Air, Safe Neighborhood Parks, and Coastal Protection (2002): Chapter 875, Statutes of 2001:			
Bonds: Interest	\$85,502	\$110,869	\$112,959
Redemption	11,985	15,445	27,715
Commercial Paper: Expenses	542	1,893	1,908

* Dollars in thousands, except in Salary Range.

9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

General Obligation Bond Expenditures

Interest	422	1,513	2,018
Total	\$98,451	\$129,720	\$144,600
Community Parklands (1986):			
Chapter 5, Statutes of 1986:			
Bonds: Interest	\$840	\$531	\$307
Redemption	4,485	3,085	2,260
Total	\$5,325	\$3,616	\$2,567
Fish and Wildlife Habitat Enhancement (1984):			
Chapter 6, Statutes of 1984:			
Bonds: Interest	\$603	\$472	\$352
Redemption	1,970	1,900	815
Total	\$2,573	\$2,372	\$1,167
Lake Tahoe Acquisitions (1982):			
Chapter 305, Statutes of 1982:			
Bonds: Interest	\$477	\$289	\$130
Redemption	2,705	2,055	2,005
Total	\$3,182	\$2,344	\$2,135
Safe, Clean, Reliable Water (1996):			
Chapter 135, Statutes of 1996:			
Bonds: Interest	\$34,442	\$35,050	\$34,585
Redemption	32,530	26,455	26,535
Commercial Paper: Expenses	42	--	--
Interest	33	--	--
Total	\$67,047	\$61,505	\$61,120
Safe Neighborhood Parks (2000)			
Chapter 461, Statutes of 1999:			
Bonds: Interest	\$79,964	\$81,798	\$80,606
Redemption	45,435	33,760	45,180
Commercial Paper: Expenses	409	1,535	1,548
Interest	319	1,228	1,637
Total	\$126,127	\$118,321	\$128,971
State, Urban and Coastal Park (1976):			
Chapter 259, Statutes of 1976:			
Bonds: Interest	\$387	\$323	\$269
Redemption	925	925	525
Total	\$1,312	\$1,248	\$794
Water Conservation (1988):			
Chapter 46, Statutes of 1988:			
Bonds: Interest	\$1,274	\$4,365	\$8,763
Redemption	1,480	1,580	1,750
Commercial Paper: Expenses	6	--	--
Interest	4	--	--
Total	\$2,764	\$5,945	\$10,513
Water Conservation and Water Quality (1986):			
Chapter 6, Statutes of 1986:			
Bonds: Interest	\$2,638	\$2,549	\$2,293
Redemption	4,530	4,550	6,215
Total	\$7,168	\$7,099	\$8,508
Water Security (2002):			
Water Code Sec. 79500 et seq.:			
Bonds: Interest	\$98,681	\$127,398	\$132,204
Redemption	21,450	26,315	37,335

* Dollars in thousands, except in Salary Range.

9600 Debt Service General Obligation Bonds and Commercial Paper - Continued

General Obligation Bond Expenditures

Commercial Paper: Expenses	919	1,953	1,969
Interest	717	1,565	2,083
Total	\$121,767	\$157,231	\$173,591
Disaster Prep and Flood 2006			
Bonds: Interest	\$37,939	\$90,336	\$127,996
Redemption	195	13,105	4,845
Commercial Paper: Expenses	864	2,482	2,502
Interest	673	1,985	2,646
Total	\$39,671	\$107,908	\$137,989
Safe Drinking Water 2006			
Bonds: Interest	\$51,968	\$113,110	\$139,313
Redemption	220	9,085	2,840
Commercial Paper: Expenses	2,679	880	888
Interest	2,089	710	939
Total	\$56,956	\$123,785	\$143,980
Less loan repayment to General Fund	-17,817	-19,745	-14,318
Totals, Natural Resources (3882)	\$717,692	\$899,748	\$976,622

ENVIRONMENTAL PROTECTION

Clean Water and Water Conservation (1978):

Chapter 1160, Statutes of 1977:

Bonds: Interest	\$536	\$438	\$354
Redemption	1,540	1,540	1,010
Total	\$2,076	\$1,978	\$1,364

Clean Water and Water Reclamation (1988):

Chapter 47, Statutes of 1988:

Bonds: Interest	\$1,787	\$1,670	\$1,531
Redemption	2,085	2,405	2,000
Total	\$3,872	\$4,075	\$3,531
Totals, Environmental Protection (3996)	\$5,948	\$6,053	\$4,895

HEALTH AND HUMAN SERVICES

Children's Hospital Bond Act (2004)

Health and Safety Code Sec. 1179.10 et seq.:

Bonds: Interest	\$24,405	\$32,088	\$32,099
Redemption	1,235	18,090	7,850
Commercial Paper: Expenses	558	829	836
Interest	435	675	884
Total	\$26,633	\$51,682	\$41,669

Children's Hospital Bond Act (2008)

Proposition 3

Bonds: Interest	--	\$25,981	\$36,014
Redemption	--	--	1,895
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$0	\$25,981	\$37,909
Totals, Health and Human Services (5206)	\$26,633	\$77,663	\$79,578

YOUTH AND ADULT CORRECTIONAL

County Correctional Facilities Capital Expenditures (1986):

Chapter 12, Statutes of 1986:

Bonds: Interest	\$4,570	\$3,041	\$1,946
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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	21,100	17,400	11,115
Total	\$25,670	\$20,441	\$13,061
County Correctional Facilities Capital Expenditures and Youth Facilities (1988):			
Chapter 264, Statutes of 1988:			
Bonds: Interest	\$9,481	\$7,600	\$5,970
Redemption	28,490	29,420	19,300
Total	\$37,971	\$37,020	\$25,270
County Jail Capital Expenditure (1981):			
Chapter 34, Statutes of 1982:			
Bonds: Interest	\$211	\$53	--
Redemption	1,850	800	--
Total	\$2,061	\$853	\$0
County Jail Capital Expenditure (1984):			
Chapter 4, Statutes of 1984:			
Bonds: Interest	\$4	--	--
Redemption	150	--	--
Total	\$154	\$0	\$0
New Prison Construction (1986):			
Chapter 409, Statutes of 1986:			
Bonds: Interest	\$2,160	\$1,345	\$817
Redemption	11,165	9,175	5,040
Total	\$13,325	\$10,520	\$5,857
New Prison Construction (1988):			
Chapter 43, Statutes of 1988:			
Bonds: Interest	\$10,505	\$5,899	\$1,957
Redemption	79,620	72,390	8,725
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$90,125	\$78,289	\$10,682
New Prison Construction (1990):			
Chapter 16, Statutes of 1990:			
Bonds: Interest	\$6,746	\$5,312	\$2,893
Redemption	24,475	40,735	18,400
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$31,221	\$46,047	\$21,293
Totals, Youth & Adult Correctional (5996)	\$200,527	\$193,170	\$76,163
 EDUCATION -- K-12			
California Library Construction and Renovation (1988):			
Chapter 49, Statutes of 1988:			
Bonds: Interest	\$1,530	\$1,309	\$1,036
Redemption	3,760	4,840	4,060
Total	\$5,290	\$6,149	\$5,096
California Library Construction and Renovation (2000):			
Chapter 726, Statutes of 1999:			
Bonds: Interest	\$12,034	\$12,622	\$12,722
Redemption	14,380	10,250	5,455
Commercial Paper: Expenses	74	280	282
Interest	58	225	299
Total	\$26,546	\$23,377	\$18,758
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	\$260,465	\$247,852	\$238,443
Redemption	240,880	201,890	203,265
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$501,345</u>	<u>\$449,742</u>	<u>\$441,708</u>
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$393,951	\$467,332	\$478,227
Redemption	223,945	245,390	259,400
Variable Rate Bond Expenses	--	--	--
Commercial Paper: Expenses	2,363	3,897	3,928
Interest	1,843	3,116	4,155
Total	<u>\$622,102</u>	<u>\$719,735</u>	<u>\$745,710</u>
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$326,045	\$386,522	\$405,546
Redemption	88,300	84,940	151,315
Variable Rate Bond Expenses	--	--	--
Commercial Paper: Expenses	2,930	5,499	5,543
Interest	2,285	4,398	5,864
Total	<u>\$419,560</u>	<u>\$481,359</u>	<u>\$568,268</u>
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$121,190	\$198,084	\$235,123
Redemption	1,590	3,760	795
Variable Rate Bond Expenses	--	--	--
Commercial Paper: Expenses	5,062	6,319	6,370
Interest	3,946	5,053	6,738
Total	<u>\$131,788</u>	<u>\$213,216</u>	<u>\$249,026</u>
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$66,050	\$62,495	\$57,697
Redemption	63,720	105,200	63,290
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$129,770</u>	<u>\$167,695</u>	<u>\$120,987</u>
School Building and Earthquake (1974):			
Chapter 1, Statutes of 1996 (repealed and reenacted as Chapter 552, Statutes of 1995):			
Bonds: Interest	\$1,197	\$1,127	\$1,057
Redemption	1,335	1,335	1,335
Total	<u>\$2,532</u>	<u>\$2,462</u>	<u>\$2,392</u>
School Facilities (June 1988):			
Chapter 25, Statutes of 1988:			
Bonds: Interest	\$7,712	\$2,639	\$410
Redemption	82,235	37,700	9,635
Total	<u>\$89,947</u>	<u>\$40,339</u>	<u>\$10,045</u>
School Facilities (November 1990):			
Chapter 578, Statutes of 1990:			
Bonds: Interest	\$16,743	\$14,459	\$11,626
Redemption	42,395	46,405	34,860
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	\$59,138	\$60,864	\$46,486
School Facilities (June 1992):			
Chapter 12, Statutes of 1992:			
Bonds: Interest	\$43,194	\$40,358	\$37,515
Redemption	53,590	50,690	53,400
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$96,784	\$91,048	\$90,915
State School Building Lease-Purchase (1984):			
Chapter 375, Statutes of 1984:			
Bonds: Interest	\$500	\$264	\$73
Redemption	4,150	3,150	1,450
Total	\$4,650	\$3,414	\$1,523
State School Building Lease-Purchase (1986):			
Chapter 423, Statutes of 1986:			
Bonds: Interest	\$3,093	\$1,244	\$320
Redemption	28,100	14,150	6,400
Total	\$31,193	\$15,394	\$6,720
1988 School Facilities (November):			
Chapter 42, Statutes of 1988:			
Bonds: Interest	\$11,701	\$6,778	\$3,283
Redemption	78,755	60,280	15,260
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$90,456	\$67,058	\$18,543
1990 School Facilities (June):			
Chapter 24, Statutes of 1990:			
Bonds: Interest	\$13,363	\$10,369	\$7,408
Redemption	49,175	57,745	21,295
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$62,538	\$68,114	\$28,703
1992 School Facilities (November):			
Chapter 117, Statutes of 1992:			
Bonds: Interest	\$20,486	\$23,259	\$17,749
Redemption	25,520	28,834	25,085
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$46,006	\$52,093	\$42,834
Less loan repayment to General Fund	--	--	--
Totals, Education -- K-12 (6396)	\$2,319,645	\$2,462,059	\$2,397,714
 HIGHER EDUCATION			
Class Size Reduction (1998):			
Chapter 407, Statutes of 1998:			
Bonds: Interest	\$106,983	\$104,794	\$100,593
Redemption	87,805	73,855	64,225
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$194,788	\$178,649	\$164,818
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	\$778	\$212	--
Redemption	8,100	3,800	--
Total	\$8,878	\$4,012	\$0
Higher Education Facilities (1988):			
Chapter 44, Statutes of 1988:			
Bonds: Interest	\$7,461	\$4,845	\$1,739
Redemption	46,690	53,535	5,925
Total	\$54,151	\$58,380	\$7,664
Higher Education Facilities (June 1990):			
Chapter 6, Statutes of 1990:			
Bonds: Interest	\$7,447	\$5,709	\$3,897
Redemption	27,755	34,315	15,080
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$35,202	\$40,024	\$18,977
Higher Education Facilities (June 1992):			
Chapter 13, Statutes of 1992:			
Bonds: Interest	\$23,923	\$22,641	\$21,061
Redemption	26,235	26,870	29,525
Commercial Paper: Expenses	1	--	--
Interest	1	--	--
Total	\$50,160	\$49,511	\$50,586
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$76,345	\$75,271	\$74,132
Redemption	32,945	17,000	34,940
Commercial Paper: Expenses	160	192	194
Interest	124	154	205
Total	\$109,574	\$92,617	\$109,471
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$101,100	\$105,592	\$104,751
Redemption	17,085	39,435	31,460
Commercial Paper: Expenses	499	1,692	1,706
Interest	389	1,346	1,804
Total	\$119,073	\$148,065	\$139,721
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$83,929	\$126,450	\$127,917
Redemption	350	--	345
Commercial Paper: Expenses	211	575	580
Interest	164	462	611
Total	\$84,654	\$127,487	\$129,453
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$33,804	\$32,112	\$31,343
Redemption	32,450	26,790	32,005
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	\$66,254	\$58,902	\$63,348
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)	\$39,284	\$53,425	\$65,508
Redemption	--	--	6,220
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$39,284</u>	<u>\$53,425</u>	<u>\$71,728</u>
Totals, Higher Education	\$762,018	\$811,072	\$755,766
Community Colleges (6874)	\$224,626	\$278,056	\$251,042
Other Higher Education (7996)	\$537,392	\$533,016	\$504,724
GENERAL GOVERNMENT			
Earthquake Safety and Public Building Rehabilitation (1990):			
Chapter 23, Statutes of 1990:			
Bonds: Interest	\$9,253	\$8,651	\$7,465
Redemption	13,995	21,660	17,315
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$23,248</u>	<u>\$30,311</u>	<u>\$24,780</u>
Veterans' Home Bond Act (2000):			
Chapter 728, Statutes of 1999:			
Bonds: Interest	\$1,486	\$1,964	\$1,963
Redemption	8,600	--	1,155
Commercial Paper: Expenses	--	--	--
Interest	--	--	--
Total	<u>\$10,086</u>	<u>\$1,964</u>	<u>\$3,118</u>
Totals, General Government (8998)	\$33,334	\$32,275	\$27,898
TOTALS, EXPENDITURES	<u>\$4,638,872</u>²	<u>\$4,890,102</u>^{1,2}	<u>\$4,926,760</u>^{1,2}

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.

* Dollars in thousands, except in Salary Range.