



Fund  
Department  
Program

444 Debt Service - 1997 COP  
83 Hawthorne Public Financing Authority  
8301 Hawthorne Public Financing Authority

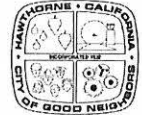
**Program Summary**

**Program Description**

The Hawthorne Public Financing Authority was formed in 1992 for the purpose of issuing debt to finance capital improvements throughout the City. In 1992, the Authority issued \$10 million in Certificates of Participation to provide financing for acquisitions, construction, and improvements within the City. In 1997, these certificates were refunded by the 1997 Certificate of Participation. Funds are transferred from the General Fund to make the debt service payments.

<u>Expenditure Summary</u>	<u>Actual 2017-18</u>	<u>Budget 2018-19</u>	<u>City Council Adopted 2019-20</u>
Debt Service	\$ 775,400	\$ 780,233	\$ 728,305
Program Total	<u>775,400</u>	<u>780,233</u>	<u>728,305</u>

Expenditures and Appropriations



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<u>Object Number</u>	<u>Description</u>	<u>Actual 2017-18</u>	<u>Budget 2018-19</u>	<u>City Council Adopted 2019-20</u>
4051	Contract Services	\$ 5,000	\$ 5,000	\$ 5,000
4058	Paying Agent Fee	4,200	4,200	4,200
	Total Contract Services	9,200	9,200	9,200
4618	Cost Allocation	\$ 204	\$ 204	\$ 204
4820	Principal- Debt Service	561,603	582,744	608,203
4835	Interest- Debt Service	204,393	188,085	110,698
	Total Maintenance & Operations	766,200	771,033	719,105
	GRAND TOTAL	775,400	780,233	728,305