



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</u> <u>2016-17</u>	<u>Budget</u> <u>2017-18</u>	<u>City Council</u> <u>Adopted</u> <u>2018-19</u>
Debt Service	\$ 715,923	\$ 775,400	\$ 780,233
Program Total	<u>715,923</u>	<u>775,400</u>	<u>780,233</u>

Expenditures and Appropriations



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<u>Object Number</u>	<u>Description</u>	<u>Actual 2016-17</u>	<u>Budget 2017-18</u>	<u>City Council Adopted 2018-19</u>
4051	Contract Services	\$ 2,200	\$ 5,000	\$ 5,000
4058	Paying Agent Fee	2,420	4,200	4,200
	Total Contract Services	4,620	9,200	9,200
4618	Cost Allocation	\$ 204	\$ 204	\$ 204
4820	Principal- Debt Service	540,077	561,603	582,744
4835	Interest- Debt Service	171,022	204,393	188,085
	Total Maintenance & Operations	711,303	766,200	771,033
	GRAND TOTAL	715,923	775,400	780,233