



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 2015-16</u>	<u>Budget 2016-17</u>	<u>City Council Adopted 2017-18</u>
Debt Service	\$ 735,727	\$ 766,135	\$ 775,400
Program Total	<u>735,727</u>	<u>766,135</u>	<u>775,400</u>

Expenditures and Appropriations



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<u>Object Number</u>	<u>Description</u>	<u>Actual 2015-16</u>	<u>Budget 2016-17</u>	<u>City Council Adopted 2017-18</u>
4051	Contract Services	\$ 4,700	\$ 2,500	\$ 5,000
4058	Paying Agent Fee	2,420	4,200	4,200
	Total Contract Services	7,120	6,700	9,200
4618	Cost Allocation	\$ 204	\$ 204	\$ 204
4820	Principal- Debt Service	518,184	540,077	561,603
4835	Interest- Debt Service	210,219	219,154	204,393
	Total Maintenance & Operations	728,607	759,435	766,200
	GRAND TOTAL	735,727	766,135	775,400