



**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>2013-14</u>	<u>Budget</u> <u>2014-15</u>	<u>City Council</u> <u>Adopted</u> <u>2015-16</u>
Debt Service	\$ 719,217	\$ 732,679	\$ 732,702
Program Total	<u>719,217</u>	<u>732,679</u>	<u>732,702</u>

Expenditures and Appropriations



**Fund**  
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**444 Debt Service - 1997 COP**  
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**8301 Hawthorne Public Financing Authority**

<u>Object Number</u>	<u>Description</u>	<u>Actual 2013-14</u>	<u>Budget 2014-15</u>	<u>City Council Adopted 2015-16</u>
4051	Contract Services	\$ 2,200	\$ 2,500	\$ 2,500
4058	Paying Agent Fee	2,420	4,200	4,200
	<b>Total Contract Services</b>	<b>4,620</b>	<b>6,700</b>	<b>6,700</b>
4618	Cost Allocation	\$ 204	\$ 204	\$ 204
4820	Principal- Debt Service	478,400	485,000	510,000
4835	Interest- Debt Service	235,993	240,775	215,798
	<b>Total Maintenance &amp; Operations</b>	<b>714,597</b>	<b>725,979</b>	<b>726,002</b>
	<b>GRAND TOTAL</b>	<b>719,217</b>	<b>732,679</b>	<b>732,702</b>