



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 2012-13</u>	<u>Budget 2013-14</u>	<u>City Council Adopted 2014-15</u>
Debt Service	\$ 715,239	\$ 729,369	\$ 732,679
Program Total	<u>715,239</u>	<u>729,369</u>	<u>732,679</u>

Expenditures and Appropriations



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**Department**  
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<u>Object Number</u>	<u>Description</u>	<u>Actual 2012-13</u>	<u>Budget 2013-14</u>	<u>City Council Adopted 2014-15</u>
4051	Contract Services	\$ 0	\$ 2,500	\$ 2,500
4058	Paying Agent Fee	4,200	2,200	4,200
	<b>Total Contract Services</b>	<b>4,200</b>	<b>4,700</b>	<b>6,700</b>
4618	Cost Allocation	\$ 204	\$ 204	\$ 204
4820	Principal- Debt Service	454,939	460,000	485,000
4835	Interest- Debt Service	255,897	264,465	240,775
	<b>Total Maintenance &amp; Operations</b>	<b>711,039</b>	<b>724,669</b>	<b>725,979</b>
	<b>GRAND TOTAL</b>	<b>715,239</b>	<b>729,369</b>	<b>732,679</b>