

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

## **Program Summary**

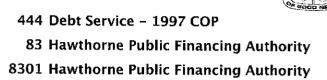
## **Program Description**

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.

Expenditure Summary	Actual <u>2011-12</u>		Budget 2012-13	City Mgr Recommended <u>2013-14</u>			City Council Adopted 2013-14	
Debt Service	\$ 235,808	\$	717,704	\$	729,369	\$	729,369	
Program Total	 235,808		717,704	<u></u>	729,369		729,369	

## **Expenditures and Appropriations**

## Fund Department Program



Object <u>Number</u>	<u>Description</u>		Actual 2011-12	Budget 2012-13	Re	City Mgr ecommended 2013-14	•	City Council Adopted 2013-14
4051 4058	Contract Services Paying Agent Fee	\$	2,000 2,200	\$ 2,500 2,500	\$	2,500 2,200	\$	2,500 2,200
	Total Contract Services		4,200	5,000	<u>.</u>	4,700		4,700
4618 4820 4830 4835	Cost Allocation Prinicipal- Debt Service Lease Payments Interest- Debt Service  Total Maintenance & Operations	\$	204 0 77,466 153,938 231,608	\$ 204 0 0 712,500 712,704	\$	204 460,000 0 264,465	\$	204 460,000 0 264,465
	GRAND TOTAL	<del></del>	235,808	 717,704	· · · · · · · · · · · · · · · · · · ·	729,369		729,369