



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

Expenditures and Appropriations



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

<u>Object Number</u>	<u>Description</u>	<u>Actual 2011-12</u>	<u>Budget 2012-13</u>	<u>City Mgr Recommended 2013-14</u>	<u>City Council Adopted 2013-14</u>
4051	Contract Services	\$ 2,000	\$ 2,500	\$ 2,500	\$ 2,500
4058	Paying Agent Fee	2,200	2,500	2,200	2,200
	<b>Total Contract Services</b>	<b>4,200</b>	<b>5,000</b>	<b>4,700</b>	<b>4,700</b>
4618	Cost Allocation	\$ 204	\$ 204	\$ 204	\$ 204
4820	Principal- Debt Service	0	0	460,000	460,000
4830	Lease Payments	77,466	0	0	0
4835	Interest- Debt Service	153,938	712,500	264,465	264,465
	<b>Total Maintenance &amp; Operations</b>	<b>231,608</b>	<b>712,704</b>	<b>724,669</b>	<b>724,669</b>
	<b>GRAND TOTAL</b>	<b>235,808</b>	<b>717,704</b>	<b>729,369</b>	<b>729,369</b>