

Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Hawthorne
Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,233,658
F	Non-Administrative Costs (ROPS Detail)	2,108,658
G	Administrative Costs (ROPS Detail)	125,000
H	Current Period Enforceable Obligations (A+E):	\$ 2,233,658

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,233,658
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(607,366)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,626,292

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,233,658
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	(607,367)
N	Adjusted Current Period RPTTF Requested Funding (L-M)	1,626,291

Certification of Oversight Board Chairman:
Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 92,936,793					\$ 2,108,658	\$ 125,000	\$ 2,233,658
1	1998 Tax Allocation Refunding	Bonds Issued On or Before 12/31/10	7/15/1998	9/1/2024	US Bank	Principal and interest payments made	Project Area No. 2	7,054,750	N				136,125		136,125
2	2001 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/12/2001	7/1/2020	US Bank	Principal and interest payments made on the Bonds for funding redevelopment activities with respect to the Plaza Project Area.	Plaza Project Area No. 1	2,633,156	N				72,188		72,188
3	2004 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/15/2004	9/1/2022	US Bank	Principal and interest payments made on the 1994 TAB related to Project Area No. 2, refunded by the 2004 Bonds; for the redevelopment activities with respect to Project Area No. 2.	Project Area No. 2	2,747,016	N				58,554		58,554
4	2006 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	8/9/2006	9/1/2036	US Bank	Principal and interest payments made on the 2006 TAB related to Project Area No. 2.	Project Area No. 2	45,113,486	N				676,791		676,791
5	CFD No. 1998 Special Tax Refunding Bonds (Rosecrans Ave./Oceangate Ave.)	Bonds Issued On or Before 12/31/10	3/18/1999	9/1/2017	US Bank	Principal and interest payments on the Special Tax bonds issued in 1990 for the acquisition and construction of certain facilities with the retail activities of Oceangate, for Project Area No. 2.	Project Area No. 2	-	Y						-
6	CFD No. 1999-1 (Gateway Center)	Bonds Issued On or Before 12/31/10	9/7/2000	10/1/2025	US Bank	Principal and interest payments on the Special Tax Bonds issued in 1991 for acquisition and construction of facilities for Cloverleaf Project in Project Area No. 2.	Project Area No. 2	-	Y						-
7	Auto Nation/Costco Note	Business Incentive Agreements	11/8/2000	11/8/2030	Auto Nation/Costco	Repayment of note to the developers of Auto Nation/Costco note, consisting of Mello-Roos tax refund, sales tax and transient occupancy tax refund to the extent these taxes are generated within the project.	Project Area No. 2	24,447,438	N				1,125,000		1,125,000
8	Tax Rebates	Business Incentive Agreements	7/1/1992	9/30/2022	Oceangate Properties	Tax rebates for Oceangate Properties	Project Area No. 2	4,850,000	N						-
9	Successor Agency Administrative/Employee Costs	Admin Costs	2/1/2012	9/1/2036	City of Hawthorne Employees and Various Vendors	Payroll cost for Successor Agency employees, consultants, salaries, insurance, and benefits, supplies, equipment, and other operational supplies.	Plaza Project Area No. 1 & Project Area No. 2	5,500,000	N					125,000	125,000
10	City-Agency General Fund Loan (July 1, 2012 through December 31, 2012)	RPTTF Shortfall	1/28/2014	12/31/2014	City of Hawthorne	City of Hawthorne loan to the Successor Agency for administrative cost allocation for the July 1, 2012 through December 31, 2012 ROPS period pursuant to H&S Code Section 34173(h).	Plaza Project Area No. 1 & Project Area No. 2		N						-
11	FY2009-10 SERAF Loan Repayment	SERAF/ERAF	5/6/2010	12/31/2015	City of Hawthorne Low and Moderate Income Housing Asset Fund	Repayment of SERAF loan from former Redevelopment Agency Low and Moderate Income Housing Set-Aside Fund. Pursuant to H&S Code Section 364176(e)(6)(B), payments to begin no earlier than FY2013-14.	Project Area No. 2		N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
15	Hawthorne Boulevard Property Fund	Property Maintenance	2/1/2012	12/31/2018	City of Hawthorne	Maintenance of former RDA assets pursuant to H&S Code Section 34171(d)(1)(F)	Project Area No. 2	281,947	N				40,000		40,000
22	Fiscal Agent Fees	Fees	7/15/1998	9/1/2024	US Bank	Trustee Fees for 1998 TABs	Project Area No. 2	22,000	N						-
23	Fiscal Agent Fees	Fees	12/12/2001	7/1/2020	US Bank	Trustee Fees for 2001 TABs	Project Area No. 2	11,000	N						-
24	Fiscal Agent Fees	Fees	12/15/2004	9/1/2022	US Bank	Trustee Fees for 2004 TABs	Project Area No. 2	19,800	N						-
25	Fiscal Agent Fees	Fees	8/9/2006	9/1/2036	US Bank	Trustee Fees for 2006 TABs	Project Area No. 2	46,200	N						-
26	Fiscal Agent Fees	Fees	3/18/1999	9/1/2017	US Bank	Fees associated with CFD No. 1998	Project Area No. 2	45,000	N						-
27	Fiscal Agent Fees	Fees	9/7/2000	10/1/2025	US Bank	Fees associated with CFD No. 1999-1	Project Area No. 2	165,000	N						-
28	City-Agency General Fund Loan (July 1, 2012 through December 31, 2012) to cover Oceangate Properties Tax Rebates	RPTTF Shortfall	2/18/2014	12/31/2014	City of Hawthorne	City of Hawthorne loan to the Successor Agency for contractual obligation for tax increment rebates due during the ROPS II period.	Project Area No. 2	-	N						-

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
ROPS 13-14B Actuals (01/01/14 - 06/30/14)									
1	Beginning Available Cash Balance (Actual 01/01/14)						1,040,009		
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					464,464	2,183,120		
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					464,464	2,239,999		
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B								
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						607,366	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	-	375,764		
ROPS 14-15A Estimate (07/01/14 - 12/31/14)									
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	-	983,130		
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014						3,398,968		
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)						3,774,732		
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	-	607,366		

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments
 Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.																				CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.							
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	SA Comments	RPTTF Expenditures						Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF)	CAC Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							Non-Admin CAC			Admin CAC				
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14B distributed + all other available as of 01/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)			Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual		
1	1998 Tax Allocation Refunding Bonds	-	-	-	-	464,464	464,464	2,722,365	2,722,365	2,722,365	2,114,999	607,366	125,000	125,000	125,000	125,000	-	607,366	2,722,365	2,114,998	607,367	125,000	125,000	-	607,367	Actual paid \$146,373.80 in Proof of Payment; cash on hand \$1.2, totally \$146,375.	
2	2001 Tax Allocation Refunding Bonds	-	-	-	-	-	-	242,766	242,766	242,766	146,375	96,391	-	-	-	-	-	96,391	242,766	146,374	96,392	-	-	-	-	Proof of Payment matched with Actual	
3	2004 Tax Allocation Refunding Bonds	-	-	-	-	-	-	81,640	81,640	81,640	81,640	-	-	-	-	-	-	-	81,640	81,640	-	-	-	-	-	Proof of Payment matched with Actual	
4	2006 Tax Allocation Bonds	-	-	-	-	-	-	62,717	62,717	62,717	62,717	-	-	-	-	-	-	-	62,717	62,717	-	-	-	-	-	Proof of Payment matched with Actual	
5	CFD No. 1998 Special Tax Refunding Bonds (Rosecrans Ave./Oceangate Ave.)	-	-	-	-	91,266	91,266	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	CFD No. 1999-1 (Gateway Center)	-	-	-	-	373,198	373,198	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Auto Nation/Costco Note	-	-	-	-	-	-	1,125,000	1,125,000	1,125,000	1,125,000	-	-	-	-	-	-	-	1,125,000	1,125,000	-	-	-	-	-	Proof of Payment matched with Actual	
8	Tax Rebates	-	-	-	-	-	-	510,975	510,975	510,975	-	510,975	-	-	-	-	-	510,975	510,975	-	510,975	-	-	-	-	-	Actual paid \$0 in Proof of Payment for ROPS 13-14B PPA.
9	Successor Agency Administrative/Employee Costs	-	-	-	-	-	-	-	-	-	-	-	125,000	125,000	125,000	125,000	-	-	-	-	-	125,000	125,000	-	-	-	-
10	City-Agency General Fund Loan (July 1, 2012 through December 31, 2012)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	FY2009-10 SERAF Loan Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Plaza Project Area Housing Fund Deferral Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Due Diligence Reviews	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Long-Range Property Management Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Hawthorne Boulevard Property Fund	-	-	-	-	-	-	9,076	9,076	9,076	9,076	-	-	-	-	-	-	-	9,076	9,076	-	-	-	-	-	-	Actual paid \$11,151.37 in Proof of Payment; agency reported same as DOF approved \$9,076
16	RPTTF Shortfall (July through December 2012)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	RPTTF Shortfall (July through December 2012)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Professional Services - Redevelopment/Successor Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Professional Services - Redevelopment/Successor Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Agency Professional Services - Finance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Agency Professional Services - Legal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

ROPS III PPA	\$664,245
ROPS 13-14 County Distribution	2,183,120
Agency Available Cash (a)	2,847,365
Actual Non-Admin	(2,114,998)
Actual Admin	(125,000)
Total Agency Actual (b)	(2,239,998)
Agency Cash on hand as of ROPS 13-14B (c) = (a+b)	607,367
Recommend PPA for ROPS 13-14B	\$ 607,367

