## Recognized Obligation Payment Schedule (ROPS 18-19) - Summary Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Hawthorne
County:	Los Angeles

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total		
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,019,075	\$ -	\$	2,019,075	
В	Bond Proceeds	-	-		-	
С	Reserve Balance	2,019,075	-		2,019,075	
D	Other Funds	-	-		-	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 3,879,771	\$ 3,944,734	\$	7,824,505	
F	RPTTF	3,754,771	3,819,734		7,574,505	
G	Administrative RPTTF	125,000	125,000		250,000	
н	Current Period Enforceable Obligations (A+E):	\$ 5,898,846	\$ 3,944,734	\$	9,843,580	

Certification of Oversight Board Chairman: Pursuant to Section 34177 (o) 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 successor agency.

	Name	Title
/s/		
	Signature	Date

## Hawthorne Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A B	С	D	E	F	G	н	ı	J	K	L	М	N	o	P	Q	R	s	т	U	V		W
											18-19A (July - December)			•		18-19B (January - June)						
									Ī		Fund Sources				1	Fund Sources					1	
Item # Project Name/Debt Obligatio	n Obligation Type	Contract/Agreemen Execution Date	nt Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	PS 18-19 Total	Bond Proceeds	Reserve Balance		RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds Res				Admin RPTTF		-19B otal
- Jane 1	3 71			.,,		.,	\$ 96,587,541		9,843,580	\$ -	\$ 2,019,075		\$ 3,754,771			\$ - \$	-	\$ -	\$ 3,819,734 \$	125,000	_	3,944,734
2 2001 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/12/2001	7/31/2020		Principal and interest payments made on the Bonds for funding redevelopment activities with respect to the Plaza Project Area.	Plaza Project Area No. 1	1,277,547	N	\$ 427,031				399,70	3	\$ 399,703				27,328		\$	27,328
8 Oceangate OPA Properties Tax Increment Rebate Payments	OPA/DDA/Construction	6/23/2001	11/25/2034		Tax Increment Payments Due to Oceangate Properties per 6th Implementation Agreement	Project Area No. 2	4,132,841	N	\$ 510,975				510,97	5	\$ 510,975						\$	
9 Successor Agency Administrative/Employee Costs	Admin Costs	2/1/2012	9/1/2036	Employees and Various Vendors	Payroll cost for Successor Agency employees, consultants, salaries, insurance, and benefits, supplies, equipment, and other operational supplies.	All Project Areas	3,275,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$	125,000
11 FY2009-10 SERAF Loan Repayment	SERAF/ERAF	5/6/2010	6/30/2019	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.	All Project Areas	567,402	N	\$ 567,402				567,40	2	\$ 567,402						\$	
23 Fiscal Agent Fees	Fees	12/12/2001	7/1/2020	US Bank	Trustee Fees for 2001 TABs	Plaza Project Area No. 1	7,260	N	\$ 2,420						\$ -				2,420		\$	2,420
31 Gateway DDA Tax Increment Payment	OPA/DDA/Construction	9/7/2000	9/13/2029	US Bank	Tax increment payments into Special Fund required by the Gateway Center Disposition and Development Agreement		1,488,102	N	\$ 126,261				126,26		\$ 126,261						\$	
35 Tax Rebates - Oceangate OPA Sales Tax Component	Business Incentive Agreements	7/1/1992	11/25/2034	Oceangate Properties	Tax rebates for Oceangate Properties	Project Area No. 2	9,800,000	N	\$ 1,094,036						\$ -				1,094,036		\$	1,094,036
36 2016 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	1/28/2016	9/1/2036	US Bank	Principal and Interest payments on bond	Project Area No. 2	39,269,325	N	\$ 2,650,950		2,019,075				\$ 2,019,075				631,875		\$	631,875
37 Fiscal Agent Fees	Fees	1/28/2016	9/1/2036	US Bank	Trustee Fees for 2016 Bonds	Project Area No. 2	,	N	\$ 2,200						\$ -				2,200		\$	2,200
38 2016 Tax Allocation Refunding Bond Reserve	Reserves	1/28/2016	9/1/2036		Reserve required per bond indenture	,		N	\$ 2,046,875						-				2,046,875		\$	2,046,875
39 Continuing Disclosure	Professional Services	12/1/2016	9/1/2036	RSG, Inc.	Continuing Disclosure reports for 2001 and 2016 TAB's	Project Area No. 2	·		\$ 20,000				5,00		\$ 5,000				15,000		\$	15,000
40 Low-Mod Housing Deferrals	LMIHF Loans	8/25/1986	6/30/2021	Moderate Income Housing Asset Fund		Plaza Project Area No. 1			2,145,430				2,145,43		\$ 2,145,430						\$	
41 2011 City Loan Consolidation Agreement	City/County Loan (Prior 06/28/11), Cash exchange	9/13/1976	6/30/2029		Repayment of City loan based on March 8, 2011 Conolidated Loan Repayment Agreement	All Project Areas	30,789,220	N	\$ -						-						\$	

## Hawthorne Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (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 [INSERT URL LINK TO CASH BALANCE TIPS SHEET] С D G В **Fund Sources Reserve Balance Bond Proceeds RPTTF** Other Prior ROPS period balances Prior ROPS and **RPTTF** DDR RPTTF Bonds issued on Bonds issued on distributed as Rent, Non-Admin balances Cash Balance Information for ROPS 15-16 Actuals or before or after reserve for future grants. and retained 12/31/10 01/01/11 Admin (07/01/15 - 06/30/16) period(s) interest, etc. Comments 1 Beginning Available Cash Balance (Actual 07/01/15) 187,766 2 Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016. 48,494 7,167,222 3 Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16) 6,386,930 4 Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 48.494 5 ROPS 15-16 RPTTF Balances Remaining No entry required 968,058 6 Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)

	Hawthorne Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019
Item #	Notes/Comments
8	Item 8 has historically reported the tax increment rebate payments for Oceangate Properties. For the 18-19 ROPS, the titles of items 8 & 35 were adjusted to reflect the specific rebate that each item represents.
35	Item 35 has historically reported the sales tax rebate payments for Oceangate Properties, despite being titled "Oceangate Properties Tax Increment Rebates Payments." For the 18-19 ROPS, the titles of items 8 & 35 were adjusted to reflect the specific rebate that each item represents.  Sales taxes for specific retailers, on which this payment is based, are difficult to predict. The requested amount for this item is based on sales tax projections.  The Oceangate Commercial center is comprised of Parcels numbers 1 to 6. The rebate for Parcel 1 is based on sales taxes from that parcel above a certain threshold. The threshold increases by 1% per year and was \$631,022 in 2016. Sales taxes grew by an annual average of about 9% from 2013 to 2015. RSG projected a 2018 rebate amount of \$606,534, to be paid in 18-19B, by applying this annual growth to the 2016 sales tax amount of \$1,059,177 and subtracting the expected 2018 threshold of \$643,706.  The rebate for Parcels 2-6 is based on 25% of the sum of sales taxes from those parcels. Rebates are split to cover either quarters 1 and 2 or quarters 3 and 4 of each year. During the last five years, quarter 1 and 2 sales taxes grew by as much as 8.8% year over year, while quarter 3 and 4 sales taxes grew by as much as 7.1% year over year. RSG projected a 2018 rebate amount of \$388,044, to be paid in ROPS 18-19B, by applying each of these growth rates to the most recent known sales tax figures, for 2016 Q3 and Q4 and for 2017 Q1 and Q2.  RSG then summed the sales tax rebates for Parcel 1 and for Parcels 2-6 and added a 10% buffer in case actual sales taxes exceed these projections.
36, 38	The Successor Agency requests a reserve in ROPS 18-19B for the 7/1/2019 payment in accordance with the 2016 Bonds' Official Statement and Indenture.
40	The Oversight Board approved a repayment schedule for this housing loan on August 31, 2017. The Department of Finance ("Finance") denied the item on October 17, 2017. The Oversight Board is taking up the matter again in its meeting on January 23, 2018. Payment for this item is requested with the expectation that the item will be approved by Finance.
41	The total outstanding loan balance consists of a principal balance of \$19,574,855 and an accrued interest balance of \$11,214,365. Interest is based on accruals at an annual 3% rate applied quarterly to the remaining principal amount of the loan that was previously unpaid after the original effective date of the loan, going back to Fiscal Year 1976-77, per HSC Section 34191.4 (b).