

**Recognized Obligation Payment Schedule (ROPS 19-20) - Summary**  
**Filed for the July 1, 2019 through June 30, 2020 Period**

**Successor Agency:**

Hawthorne

**County:**

Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>19-20A Total (July - December)</b>	<b>19-20B Total (January - June)</b>	<b>ROPS 19-20 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 2,046,875</b>	<b>\$ -</b>	<b>\$ 2,046,875</b>
B Bond Proceeds	-	-	-
C Reserve Balance	2,046,875	-	2,046,875
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 3,662,110</b>	<b>\$ 3,870,128</b>	<b>\$ 7,532,238</b>
F RPTTF	3,537,110	3,745,128	7,282,238
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 5,708,985</b>	<b>\$ 3,870,128</b>	<b>\$ 9,579,113</b>

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 19-20) - ROPS Detail

July 1, 2019 through June 30, 2020

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	19-20A (July - December)					19-20B (January - June)					W			
											Fund Sources					Fund Sources								
											L	M	N	O	P	Q	R	S	T	U		V		
																							Bond Proceeds	Reserve Balance
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	ROPS 19-20 Total														19-20B Total
2	2001 Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	12/12/2001	7/31/2020	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	\$ 121,361,881	N	\$ 9,579,113	\$ 0	\$ 2,046,875	\$ 0	\$ 3,537,110	\$ 125,000	\$ 5,708,985	\$ 0	\$ 0	\$ 0	\$ 3,745,128	\$ 125,000	\$ 3,870,128	\$ -	
8	Oceangate OPA Properties Tax Increment Rebate Payments	OPA/DDA/Construction	6/23/2001	11/25/2034	Oceangate Properties	Tax Increment Payments Due to Oceangate Properties per 6th Implementation Agreement	Project Area No. 2	3,669,246	N	\$ 510,975				510,975	\$ 510,975				0			\$ -		
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.	All Project Areas	4,500,000	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	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.	All Project Areas	0	Y	\$ -				0	\$ -					0		\$ -		
23	Fiscal Agent Fees	Fees	12/12/2001	7/1/2020	US Bank	Trustee Fees for 2001 TABs	Plaza Project Area No. 1	4,840	N	\$ 2,420				0	\$ -					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	Project Area No. 2	900,000	N	\$ 132,196				132,196	\$ 132,196				0			\$ -		
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	11,500,000	N	\$ 1,034,868				0	\$ -					1,034,868		\$ 1,034,868		
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	All Project Areas	36,618,375	N	\$ 2,643,375		2,046,875			\$ 2,046,875					596,500		\$ 596,500		
37	Fiscal Agent Fees	Fees	1/28/2016	9/1/2036	US Bank	Trustee Fees for 2016 Bonds	All Project Areas	40,040	N	\$ 4,840				0	\$ -					4,840		\$ 4,840		
38	2016 Tax Allocation Refunding Bond Reserve	Reserves	1/28/2016	9/1/2036	US Bank	Reserve required per bond indenture	All Project Areas	2,091,500	N	\$ 2,091,500				0	\$ -					2,091,500		\$ 2,091,500		
39	Continuing Disclosure	Professional Services	12/1/2016	9/1/2036	RSG, Inc.	Continuing Disclosure reports for 2001 and 2016 TAB's	All Project Areas	340,000	N	\$ 20,000				5,000	\$ 5,000					15,000		\$ 15,000		
40	Low-Mod Housing Deferrals	LMIHF Loans	8/25/1986	6/30/2021	City of Hawthorne Low and Moderate Income Housing Asset Fund	Repayment of housing set-aside deferrals	Plaza Project Area No. 1	1,388,939	N	\$ 1,388,939				1,388,939	\$ 1,388,939					0		\$ -		
41	2011 City Loan Consolidation Agreement	City/County Loan (Prior 06/28/11), Cash exchange	9/13/1976	6/30/2029	City of Hawthorne	Repayment of City loan based on March 8, 2011 Consolidated Loan Repayment Agreement	All Project Areas	59,458,425	N	\$ 1,500,000				1,500,000	\$ 1,500,000							\$ -		

**Hawthorne Recognized Obligation Payment Schedule (ROPS 19-20) - Report of Cash Balances**  
**July 1, 2016 through June 30, 2017**  
**(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), 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 [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	
		<b>Fund Sources</b>						
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>		
	<b>ROPS 16-17 Cash Balances (07/01/16 - 06/30/17)</b>	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	<b>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/16)</b> RPTTF amount should exclude "A" period distribution amount			968,058	48,494	0	\$968,058 represents unexpended 15-16 RPTTF, reclassified by DOF to Reserve Balance.	
2	<b>Revenue/Income (Actual 06/30/17)</b> RPTTF amount should tie to the ROPS 16-17 total distribution from the County Auditor-Controller				1,647	8,420,539	Other funds is interest accrued in 2016-17. RPTTF revenues match information from County RPTTF reports.	
3	<b>Expenditures for ROPS 16-17 Enforceable Obligations (Actual 06/30/17)</b>					6,430,364	Expenditures match information on the 16-17 PPA, considering that \$1,990,175 was set aside as a reserve.	
4	<b>Retention of Available Cash Balance (Actual 06/30/17)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			968,058	50,141	1,990,175	\$968,058 in Reserve Balance are committed to 18-19 expenditures. \$67,808 in other funds are committed to 17-18 expenditures. \$1,990,175 was approved as a reserve for ROPS 17-18, as item 38.	
5	<b>ROPS 16-17 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 16-17 PPA form submitted to the CAC	No entry required					0	\$0 represents the PPA from ROPS 16-17.
6	<b>Ending Actual Available Cash Balance (06/30/17)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		

**Hawthorne Recognized Obligation Payment Schedule (ROPS 19-20) - Notes July 1, 2019 through June 30, 2020**

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. This clarification is retained on ROPS 19-20.
35	<p>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 &amp; 35 were adjusted to reflect the specific rebate that each item represents. This clarification is retained on ROPS 19-20.</p> <p>Sales taxes for specific retailers, on which this payment is based, are difficult to predict. The requested amount for this item is therefore based on sales tax projections.</p> <p>The Oceangate Commercial center is comprised of Parcel 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 \$637,332 in 2017. Sales taxes grew by an annual average of about 9% from 2013 to 2015. They grew slightly slower in later years, but RSG believes the 9% growth rate could easily re-occur. RSG projected a 2019 rebate amount of \$539,611, to be paid in 19-20B, by applying this annual growth to the 2017 sales tax amount of \$1,007,935 and subtracting the expected 2019 threshold of \$650,143.</p> <p>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 6.9% year over year. RSG projected a 2019 rebate amount of \$401,178, to be paid in ROPS 19-20B, by applying each of these growth rates to the most recent known sales tax figures, for 2017 Q3 and Q4 and for 2018 Q1 and Q2.</p> <p>RSG then summed the sales tax rebates for Parcel 1 and for Parcels 2-6 (<math>\\$539,611 + \\$401,178 = \\$940,789</math>) and added a 10% buffer in case actual sales taxes exceed these projections (<math>\\$940,789 * 110\% = \\$1,034,868</math>).</p>
36, 38	The Successor Agency requests a reserve in ROPS 19-20B for the 7/1/2020 payment in accordance with the 2016 Bonds' Official Statement and Indenture.