

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary  
Filed for the July 1, 2024 through June 30, 2025 Period**

**Successor Agency:** Hawthorne  
**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>24-25A Total (July - December)</b>	<b>24-25B Total (January - June)</b>	<b>ROPS 24-25 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 2,245,875</b>	<b>\$ -</b>	<b>\$ 2,245,875</b>
B Bond Proceeds	-	-	-
C Reserve Balance	2,245,875	-	2,245,875
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 434,548</b>	<b>\$ 3,119,917</b>	<b>\$ 3,554,465</b>
F RPTTF	315,798	3,001,167	3,316,965
G Administrative RPTTF	118,750	118,750	237,500
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 2,680,423</b>	<b>\$ 3,119,917</b>	<b>\$ 5,800,340</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 24-25) - ROPS Detail**  
**July 1, 2024 through June 30, 2025**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$43,688,264		\$5,800,340	\$-	\$2,245,875	\$-	\$315,798	\$118,750	\$2,680,423	\$-	\$-	\$-	\$3,001,167	\$118,750	\$3,119,917
8	Oceangate OPA Properties Tax Increment Rebate Payments	OPA/DDA/ Construction	06/23/2001	11/25/2034	Oceangate Properties	Tax Increment Payments Due to Oceangate Properties per 6th Implementation Agreement	Project Area No. 2	2,069,519	N	\$169,733	-	-	-	169,733	-	\$169,733	-	-	-	-	-	\$-
9	Successor Agency Administrative/ Employee Costs	Admin Costs	02/01/2012	09/01/2036	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	3,250,000	N	\$237,500	-	-	-	-	118,750	\$118,750	-	-	-	-	118,750	\$118,750
31	Gateway DDA Tax Increment Payment	OPA/DDA/ Construction	09/07/2000	09/13/2029	US Bank	Tax increment payments into Special Fund required by the Gateway Center Disposition and Development Agreement	Project Area No. 2	1,675,995	N	\$146,065	-	-	-	146,065	-	\$146,065	-	-	-	-	-	\$-
35	Tax Rebates - Oceangate OPA Sales Tax Component	Business Incentive Agreements	07/01/1992	11/25/2034	Oceangate Properties	Tax rebates for Oceangate Properties	Project Area No. 2	11,700,000	N	\$1,222,917	-	-	-	-	-	\$-	-	-	-	1,222,917	-	\$1,222,917
36	2016 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	01/28/2016	09/01/2036	US Bank	Principal and Interest payments on bond	Project Area No. 2	23,401,125	N	\$2,636,500	-	2,245,875	-	-	-	\$2,245,875	-	-	-	390,625	-	\$390,625
37	Fiscal Agent Fees	Fees	01/28/2016	09/01/2036	US Bank	Trustee Fees for 2016 Bonds	Project Area No. 2	91,000	N	\$7,000	-	-	-	-	-	\$-	-	-	-	7,000	-	\$7,000
38	2016 Tax	Reserves	01/28/	09/01/2036	US Bank	Reserve	Project	1,370,625	N	\$1,370,625	-	-	-	-	-	\$-	-	-	-	1,370,625	-	\$1,370,625

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Allocation Refunding Bond Reserve		2016			required per bond indenture	Area No. 2															
39	Continuing Disclosure	Professional Services	12/01/2016	09/01/2036	Harris & Associates	Continuing Disclosure reports for 2001 and 2016 TAB's	Project Area No. 2	130,000	N	\$10,000	-	-	-	-	-	\$-	-	-	-	10,000	-	\$10,000
41	2011 City Loan Consolidation Agreement	City/County Loan (Prior 06/28/11), Cash exchange	09/13/1976	06/30/2029	City of Hawthorne	Repayment of City loan based on March 8, 2011 Conolidated Loan Repayment Agreement	All Project Areas	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-

**Hawthorne**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances**  
**July 1, 2021 through June 30, 2022**  
(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.							
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 21-22 Cash Balances (07/01/21 - 06/30/22)</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>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/21)</b> RPTTF amount should exclude "A" period distribution amount.			3,346,928	(2,173)	601,907	E: Includes \$2,119,125 requested as reserve in 20-21 for 21-22 expenditures, plus 19-20 PPA of \$455,591, plus 20-21 PPA of \$772,212. F: Other funds are negative following the ROPS 21-22 cash balance correction. G: 18-19 PPA, which reduced the RPTTF distribution for ROPS 21-22.
<b>2</b>	<b>Revenue/Income (Actual 06/30/22)</b> RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller			-	2,531	3,946,001	F: Interest earnings in FY 21-22 G: RPTTF received for ROPS 21-22.
<b>3</b>	<b>Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)</b>			2,119,122		2,281,794	E: Expenditure of reserves on 2016 Bonds debt service, per DOF approval. G: Based on the ROPS 21-22 PPA CAC reported actuals for RPTTF non-administration and administration less \$2,165,125 held as reserve to pay 2016 TABs.
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/22)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			1,227,806	358	2,165,125	E: 19-20 PPA of \$455,591, 20-21 PPA of \$772,212 plus \$3 to offset the negative balance. G: Reserve for 2016 TABs debt

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.

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 21-22 Cash Balances (07/01/21 - 06/30/22)</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>
							service payment in ROPS 21-22.
<b>5</b>	<b>ROPS 21-22 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC		<b>No entry required</b>			100,989	G: 21-22 requested PPA of \$100,989.
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/22)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

**Hawthorne**  
**Recognized Obligation Payment Schedule (ROPS 24-25) - Notes**  
**July 1, 2024 through June 30, 2025**

Item #	Notes/Comments
8	The requested amount is calculated assuming a standard 2% increase in property values, with a 10% buffer added to the resulting payment calculation in case a property increases in value more significantly due to improvements or a transfer of ownership.
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31	The rebate is based on 50% of the incremental property tax revenue generated by the DDA properties, less a pro rata share of County administrative fees, the former 20% low & moderate income housing set aside, pass through payments, and debt service on the 1998, 2004, and 2006 Bonds (refunded by the 2016 Bonds). The requested amount is projected using the prior year's actual payment amount, plus a 10% buffer.
35	Payment is based on sales taxes, which are difficult to predict. As of Fiscal Year 2023-24, a sales tax rebate is paid only for Parcel 1 sales taxes above a threshold. Applying recent annual growth provides a projected rebate amount of \$1,111,743. Adding a 10% buffer to projected sales tax revenues suggests an appropriate estimate of \$1,222,917.
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41	The State Department of Finance (Finance) has denied this item multiple times. While the Successor Agency does not agree with Finance, this item is being retired.