

Recognized Obligation Payment Schedule (ROPS 21-22) - Summary
Filed for the July 1, 2021 through June 30, 2022 Period

Successor Agency: Hawthorne

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	21-22A Total (July - December)	21-22B Total (January - June)	ROPS 21-22 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 2,119,125	\$ -	\$ 2,119,125
B Bond Proceeds	-	-	-
C Reserve Balance	2,119,125	-	2,119,125
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,788,771	\$ 3,719,268	\$ 8,508,039
F RPTTF	4,663,771	3,594,268	8,258,039
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 6,907,896	\$ 3,719,268	\$ 10,627,164

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 21-22) - ROPS Detail
July 1, 2021 through June 30, 2022

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$109,841,876		\$10,627,164	\$-	\$2,119,125	\$-	\$4,663,771	\$125,000	\$6,907,896	\$-	\$-	\$-	\$3,594,268	\$125,000	\$3,719,268
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	3,138,983	N	\$542,276	-	-	-	542,276	-	\$542,276	-	-	-	-	-	\$-
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	4,000,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
23	Fiscal Agent Fees	Fees	12/12/ 2001	07/01/2020	US Bank	Trustee Fees for 2001 TABs	Plaza Project Area No. 1	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
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	1,039,637	N	\$161,364	-	-	-	161,364	-	\$161,364	-	-	-	-	-	\$-
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	7,400,000	N	\$886,818	-	-	-	-	-	\$-	-	-	-	886,818	-	\$886,818
36	2016 Tax Allocation Refunding	Refunding Bonds Issued After	01/28/ 2016	09/01/2036	US Bank	Principal and Interest payments on	Project Area No. 2	31,324,375	N	\$2,639,250	-	2,119,125	-	-	-	\$2,119,125	-	-	-	520,125	-	\$520,125

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	Bonds	6/27/12				bond																
37	Fiscal Agent Fees	Fees	01/28/2016	09/01/2036	US Bank	Trustee Fees for 2016 Bonds	Project Area No. 2	35,200	N	\$2,200	-	-	-	-	-	\$-	-	-	-	2,200	-	\$2,200
38	2016 Tax Allocation Refunding Bond Reserve	Reserves	01/28/2016	09/01/2036	US Bank	Reserve required per bond indenture	Project Area No. 2	2,165,125	N	\$2,165,125	-	-	-	-	-	\$-	-	-	-	2,165,125	-	\$2,165,125
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	320,000	N	\$20,000	-	-	-	-	-	\$-	-	-	-	20,000	-	\$20,000
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	59,458,425	N	\$3,000,000	-	-	-	3,000,000	-	\$3,000,000	-	-	-	-	-	\$-
42	City-Successor Agency Loan (Covered over expenditures on line items #23, 35, and 37 in periods 16-17 and 17-18 and shortage in other funds to cover 17-18 expenditures)	City/County Loans After 6/27/11	07/01/2020	06/30/2021	City of Hawthorne	Repayment of city loan used to pay over expenditures on Fiscal Agent Fees and OPA payments and rectify negative other fund balance for fiscal year 2017-18.	Project Area No. 2	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
43	City-Successor Agency Loan (For over expenditures on items #23 and 37 in 16-17 and 17-18)	City/County Loans After 6/27/11	12/15/2020	06/30/2022	City of Hawthorne	Repayment of city loan used to pay expenditures on Fiscal Agent Fees during ROPS periods 16-17 and 17-18.	All Project Areas	7,385	N	\$7,385	-	-	-	7,385	-	\$7,385	-	-	-	-	-	\$-
44	City-Successor Agency Loan	City/County Loans After 6/27/11	12/15/2020	06/30/2022	City of Hawthorne	Repayment of city loan used to pay	All Project Areas	380,591	N	\$380,591	-	-	-	380,591	-	\$380,591	-	-	-	-	-	\$-

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 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	(For over expenditures on item #35 in 16-17 and 17-18)					expenditures on OPA payments during ROPS periods 16-17 and 17-18.																
45	City-Successor Agency Loan (For insufficient RPTTF revenues received in 18-19 due to inaccurately reported unexpended RPTTF funds in 15-16)	City/County Loans After 6/27/11	12/15/2020	06/30/2022	City of Hawthorne	Repayment of city loan used to cover insufficient RPTTF revenues received	All Project Areas	572,155	N	\$572,155	-	-	-	572,155	-	\$572,155	-	-	-	-	-	\$-

Hawthorne
Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances
July 1, 2018 through June 30, 2019
(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.								
A	B	C	D	E	F	G	H	
ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)		Fund Sources				Comments		
		Bond Proceeds		Reserve Balance	Other Funds			RPTTF
		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
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.			3,414,146	(22,191)		E: Includes \$968,058 in unspent RPTTF from 15-16 that was reclassified as reserve and allocated toward 18-19 expenditures, plus \$87,075 16-17 PPA, plus \$2,019,075 requested as reserve in 17-18 for 18-19 expenditures, plus \$339,938 17-18 PPA. F: Other funds are negative following the ROPS 20-21 cash balance correction.	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller				4,375	6,856,447	F: Interest earnings in FY 2018-19, includes 2001 Bonds remaining proceeds. G: RPTTF is from the DOF letter dated 3/19-18.	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)			2,987,133		4,207,665	E: Expenditure of reserves on 2016 Bonds debt service and Low-Mod deferral loan, per DOF approval. G: Based on the ROPS 1819 PPA CAC reported actuals for RPTTF non-administration and administration less \$2,046,875 held as reserve to pay 2016 TABs.	

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.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	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	Comments
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			427,013		2,046,875	E: 16-17 PPA of \$87,075 plus 17-18 PPA of \$339,938. G: Reserve for 2016 TABs debt service payment in ROPS 19-20.
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC			No entry required		601,907	G: 18-19 PPA of \$601,907.
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$(17,816)	\$-	

Hawthorne
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
8	The requested amount is calculated assuming a standard 2% increase in property values, with a 5% buffer added to the resulting payment calculation in case a property increases in value more significantly due to improvements or a transfer of ownership.
9	
23	
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 a standard 2% increase in property values and projecting the County administrative fees and pass through payments conservatively in order to provide a buffer for the rebate, in case a property increases in value more significantly due to improvements or a transfer of ownership.
35	Payment is based on sales taxes, which are difficult to predict. Oceangate Commercial center is comprised of Parcels 1-6. The rebate for Parcel 1 is based on sales taxes from that parcel above a threshold. We projected a 2021 rebate amount of \$387,006, to be paid in 21-22B, by applying an 11% annual growth (based on previous years) to the 2020 sales tax amount of \$945,277 and subtracting the 2021 threshold of \$663,212. 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 Q1-Q4 of each year. Q1 and Q2 sales taxes grew by as much as 10.1% year over year, while Q3 and Q4 sales taxes grew by as much as 7.1% year over year. We projected a 2021 rebate amount of \$419,192, by applying these growth rates to the most recent known sales taxes (2019 Q1 to Q4). We summed the sales tax rebates for Parcel 1-6 and added a 10% buffer in case actual sales taxes exceed projections ($\$387,006 + \$419,192 = \$806,198 * 110\% = \$886,198$).
36	
37	
38	
39	
41	
42	
43	Pursuant to the prior period adjustments for previous ROPS periods as required by California Health and Safety Code Section 34186 item 42 is a City-Successor Agency loan to cover: Difference between the total amount paid for fiscal agent fees for item 23, which exceeded the amount requested on the ROPS by \$2,325 in fiscal year 2016-17; and Difference between the total amount paid for fiscal agent fees for item 37, which exceeded the amount requested on the ROPS by \$2,420 in fiscal year 2017-18 and \$2,640 in fiscal year 2017-18
44	Pursuant to the prior period adjustments for previous ROPS periods as required by California Health and Safety Code Section 34186 item 43 is a City-Successor Agency loan to cover: Difference between the total amount paid to the Oceangate property owners (item 35), which exceeded the amount requested on the ROPS by \$64,898 in fiscal year 2016-17 and \$315,693 in fiscal year 2017-18

Hawthorne
Recognized Obligation Payment Schedule (ROPS 21-22) - Notes
July 1, 2021 through June 30, 2022

Item #	Notes/Comments
45	<p>Pursuant to the prior period adjustments for previous ROPS periods as required by California Health and Safety Code Section 34186 item 44 is a City-Successor Agency loan to cover: Expenditures from fiscal year 2015-16 in the amount of \$572,155 for the cost of issuance of the 2016 Tax Allocation Refunding Bonds ("2016 TARBs"). The 1998, 2004, and 2006 Tax Allocation Refunding Bonds (appeared as items 1, 3 and 4 respectively on ROPS 2015-16) were refunded as part of the 2016 TARBs saving tax payers as a result of reductions in the annual debt service payment. However; The refunding occurred in January of 2016 which was after the 2015-16B ROPS was submitted, which is why the Successor Agency was unable to formally reclassify the amounts under Items No. 1, 3 and 4 to cover the cost of issuance for the 2016 TARBs. Therefore, the \$572,155 was part of the 15-16B PPA, which was applied to ROPS 2018-19.</p>