

**RESOLUTION NO. OB-2020-001**

**RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING AN ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2020 THROUGH JUNE 30, 2021, FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HAWAIIAN GARDENS, AND TAKING CERTAIN RELATED ACTIONS**

**WHEREAS**, pursuant to ABx 1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 ("Dissolution Act"), the Redevelopment Agency of the City of Hawaiian Gardens was dissolved as of February 1, 2012, and the City of Hawaiian Gardens elected to serve as the Successor Agency to the Redevelopment Agency of the City of Hawaiian Gardens;

**WHEREAS**, pursuant to Health and Safety Code Section 34179 (q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts;

**WHEREAS**, the Fourth Supervisorial District Consolidated Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency to the Redevelopment Agency of the City of Hawaiian Gardens ("Successor Agency");

**WHEREAS**, the Fourth Supervisorial District Consolidated Oversight Board held a regular meeting on January 28, 2020;

**WHEREAS**, Pursuant to Health and Safety Code Section 34177(o), the Successor Agency must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each annual fiscal period (commencing July 1) and submit each proposed ROPS to the Oversight Board for the Successor Agency (the "Oversight Board") for approval;

**WHEREAS**, Pursuant to Health and Safety Code Section 34177(o), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the fiscal period from July 1, 2020 through June 30, 2021 ("ROPS 20-21"), to DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2019; and (2) post a copy of the Oversight Board-approved ROPS 20-21 on the Successor Agency's website;

**WHEREAS**, on January 14, 2020, the Successor Agency approved Resolution No. 2020-001 Approving a Recognized Obligation Payment Schedule for the 2020-21 Fiscal Period from July 1, 2020 through June 30, 2021 and Taking Related Actions.

**NOW THEREFORE, THE LOS ANGELES COUNTY FOURTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AND FIND AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to the provisions of Health and Safety Code Section 34177.

Section 3. The Oversight Board hereby approves the Successor Agency's ROPS 20-21, attached hereto as Exhibit A.

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 20-21 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 20-21 by February 1, 2020, Staff is hereby authorized and directed to transmit ROPS 20-21 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2020, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 5. Successor Agency Staff is hereby authorized and directed to post a copy of the Oversight Board-approved ROPS 20-21 on the Successor Agency's Internet website (being a page on the Internet website of the City of Hawaiian Gardens).

Section 6. The officers and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

**PASSED, APPROVED AND ADOPTED** this 28th day of January 2020, by the following vote:

Ayes: R. BOWERS; S. KOFFROTH; D. MALONEY; R. RODRIGUEZ; Y. TAKAHASHI; J. WILSON

Noes: NONE

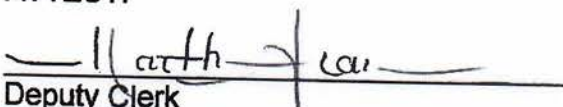
Abstain: NONE

Absent: T. EBENKAMP

  
Chair

Fourth District Consolidated Oversight Board

ATTEST:

  
Deputy Clerk

Fourth District Consolidated Oversight Board

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary  
Filed for the July 1, 2020 through June 30, 2021 Period**

**Successor Agency:** Hawaiian Gardens  
**County:** Los Angeles

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>20-21A Total (July - December)</b>	<b>20-21B Total (January - June)</b>	<b>ROPS 20-21 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,582,816</b>	<b>\$ 598,103</b>	<b>\$ 2,180,919</b>
F RPTTF	1,457,816	473,103	1,930,919
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,582,816</b>	<b>\$ 598,103</b>	<b>\$ 2,180,919</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.

JAYNE WILSON CHAIR  
Name Title

/s/  1-28-2020  
Signature Date

**Hawaiian Gardens  
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail  
July 1, 2020 through June 30, 2021**

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 20-21 Total	O ROPS 20-21A (Jul - Dec)		P ROPS 20-21A (Jul - Dec)		Q 20-21A Total		U ROPS 20-21B (Jan - Jun)		W 20-21B Total
											RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	RPTTF	Admin RPTTF	
2	2004 Tax Allocation Refunding Bonds, Series A & Series B	Bonds Issued On or Before 12/31/10	05/19/2004	12/01/2033	Bank of New York	Bonds issue to refund 1993 Tax Allocation Refunding Bonds	No1	\$30,180,500	Y	\$-	\$1,457,816	\$125,000	\$-	\$-	\$473,103	\$125,000	\$598,103	\$-	\$-
3	2006 Tax Allocation Bonds	Bonds issued On or Before 12/31/10	08/08/2006	12/01/2025	Bank of New York	Bonds issue to fund non-housing projects	No1	-	Y	\$-	-	-	-	-	-	-	-	-	\$-
4	Administrative Costs	Admin Costs	07/01/2015	06/30/2016	City of Hawaiian Gardens	Administrative costs	No1	250,000	N	\$250,000	-	125,000	\$125,000	-	-	125,000	\$125,000	-	\$125,000
5	SERAF	SERAF/ERAF	06/01/2010	07/31/2020	City of Hawaiian Gardens	Loan from Low Mod Fund to RDA	No1	150,000	N	\$150,000	150,000	-	\$150,000	-	-	-	-	-	\$-
7	Redevelopment Fund Deficits	Miscellaneous	06/30/2000	02/01/2016	City of Hawaiian Gardens	Loan from City @ 10% interest	No1	-	N	\$-	-	-	\$-	-	-	-	-	-	\$-
8	Securities Servicing	Miscellaneous	10/27/1999	12/01/2033	Bank of New York	Annual Securities Servicing on all TABs	No1	156,000	N	\$11,500	3,500	-	\$3,500	8,000	-	-	\$8,000	-	\$8,000
9	Continuing Disclosure	Miscellaneous	01/01/2010	12/01/2033	Urban Futures, Inc.	Annual Continuing Disclosure on all TABs	No1	39,000	N	\$3,000	3,000	-	\$3,000	-	-	-	\$3,000	-	\$3,000
10	Arbitrage Analysis for TABs	Miscellaneous	10/27/1999	12/01/2033	Willdan Financial	Arbitrage Analysis Services for all TABs	No1	45,500	N	\$3,500	3,500	-	\$3,500	-	-	-	\$3,500	-	\$3,500
22	2019A Tax Allocation Refunding Bonds (Tax Exempt)	Bonds Issued After 12/31/10	04/25/2019	12/01/2033	Bank of New York	Tax Allocation Refunding Bonds	No1	3,550,000	N	\$447,050	381,625	-	\$381,625	65,425	-	-	\$381,625	65,425	\$65,425
23	2019B Tax Allocation Refunding Bonds (Taxable)	Bonds Issued After 12/31/10	04/25/2019	12/01/2033	Bank of New York	Tax Allocation Refunding Bonds	No1	25,990,000	N	\$1,315,869	916,191	-	\$916,191	399,678	-	-	\$916,191	399,678	\$399,678

**Hawaiian Gardens**  
**Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances**  
**July 1, 2017 through June 30, 2018**  
 (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 ROPS 17-18 Cash Balances (07/01/17 - 06/30/18)	C	D	E			G	H Comments
				Fund Sources				
				Bond Proceeds	Reserve Balance	Other Funds		
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 07/01/17) RPTTF amount should exclude "A" period distribution amount.			82,056	21,653			
2	Revenue/Income (Actual 06/30/18) RPTTF amount should tie to the ROPS 17-18 total distribution from the County Auditor-Controller				18,152	4,391,598		
3	Expenditures for ROPS 17-18 Enforceable Obligations (Actual 06/30/18)					4,391,513		
4	Retention of Available Cash Balance (Actual 06/30/18) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			20,000				
5	ROPS 17-18 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 17-18 PPA form submitted to the CAC			No entry required			85	
6	Ending Actual Available Cash Balance (06/30/18) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$62,056	\$39,805	\$-		

**Hawaiian Gardens  
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes  
July 1, 2020 through June 30, 2021**

Item #	Notes/Comments
2	Bonds Refunded 4-25-19
3	Bonds Refunded 4-25-19
4	
5	Balance Due per Reso SA 2016-019 & OB 2016-003
7	
8	
9	
10	
22	
23	