

RESOLUTION NO. OB-2022-001**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, 2022 THROUGH JUNE 30, 2023, 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 special meeting on January 25, 2022;

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, 2022 through June 30, 2023 ("ROPS 22-23"), to DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2022; and (2) post a copy of the Oversight Board-approved ROPS 22-23 on the Successor Agency's website;

WHEREAS, Pursuant to Health and Safety Code Section 34177(j), the Successor Agency is to prepare a proposed administrative budget and submit it to the Oversight Board for its approval;

WHEREAS, on January 11, 2022, the Successor Agency approved Resolution No. 2022-001 Approving a Recognized Obligation Payment Schedule for the 2022-2023 Fiscal Period from July 1, 2022 through June 30, 2023 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 22-23, attached hereto as Exhibit A

Section 4. Staff is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 22-23 to the DOF, the Office of the State Controller, and the County Auditor-Controller. If the Oversight Board has not approved ROPS 22-23 by February 1, 2022, Staff is hereby authorized and directed to transmit ROPS 22-23 to the DOF, the Office of the State Controller, and the County Auditor-Controller by February 1, 2022, 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 22-23 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.

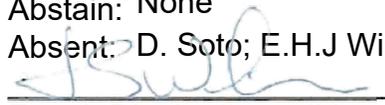
PASSED, APPROVED AND ADOPTED this 25th day of January 2022, by the following vote:

Ayes: R. Bowers; S. Koffroth; M. Munoz; Y. Takahashi; J. Wilson

Noes: None

Abstain: None

Absent: D. Soto; E.H.J Wilson

 Chair,
Fourth District Consolidated Oversight Board

ATTEST:

, Deputy Clerk
Fourth District Consolidated Oversight Board

**Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period**

Successor Agency: Hawaiian Gardens

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,896,134	\$ 553,063	\$ 3,449,197
F RPTTF	2,771,134	428,063	3,199,197
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E)	\$ 2,896,134	\$ 553,063	\$ 3,449,197

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/

Signature

01-25-2022

Date

**Hawaiian Gardens
Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023**

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$36,134,395		\$3,449,197	\$-	\$-	\$-	\$2,771,134	\$125,000	\$2,896,134	\$-	\$-	\$-	\$428,063	\$125,000	\$553,063
4	Administrative Costs	Admin Costs	07/01/2015	06/30/2016	City of Hawaiian Gardens	Administrative costs	No1	3,000,000	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
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	142,000	N	\$6,000	-	-	-	-	-	\$-	-	-	-	6,000	-	\$6,000
9	Continuing Disclosure	Miscellaneous	01/01/2010	12/01/2033	Urban Futures, Inc.	Annual Continuing Disclosure on all TABs	No1	48,000	N	\$4,000	-	-	-	-	-	\$-	-	-	-	4,000	-	\$4,000
10	Arbitrage Analysis for TABs	Miscellaneous	10/27/1999	12/01/2033	Willdan Financial	Arbitrage Analysis Services for all TABs	No1	48,000	N	\$4,000	-	-	-	2,000	-	\$2,000	-	-	-	2,000	-	\$2,000
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	3,252,825	N	\$446,350	-	-	-	394,025	-	\$394,025	-	-	-	52,325	-	\$52,325
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	29,643,570	N	\$2,738,847	-	-	-	2,375,109	-	\$2,375,109	-	-	-	363,738	-	\$363,738

Hawaiian Gardens
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
 (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	
		Fund Sources						
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF		
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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	
1	Beginning Available Cash Balance (Actual 07/01/19) RPTTF amount should exclude "A" period distribution amount.				74,320	105,776	RPTTF Beginning Balance of \$105,776 = 16/17 PPA \$47,236 + 17/18 PPA \$30,073 + 18/19 PPA \$28,467	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				51,858	3,459,461		
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)				21,653	1,680,461		
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required				1,826,236	The large PPA is due to refunding old bonds in FY 19/20.
6	Ending Actual Available Cash Balance (06/30/20) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$104,525	\$58,540		

**Hawaiian Gardens
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023**

Item #	Notes/Comments
4	
7	
8	
9	Outstanding obligation was increased to \$48,000 (\$4,000/year X 12 years until bonds are repaid)
10	Outstanding obligation was increased to \$48,000 (\$4,000/year X 12 years until bonds are repaid)
22	Increased outstanding obligation to include the future interest on the DS Schedule.
23	Increased outstanding obligation to include the future interest on the DS Schedule.