

OB RESOLUTION NO. 2013-004

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER CHINO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2014 TO JUNE 30, 2014

WHEREAS, as a result of the passage of AB 1X 26 (the "Dissolution Act"), the Chino Redevelopment Agency ("Chino RDA") was dissolved and ceased to exist on February 1, 2012; and

WHEREAS, the City of Chino has elected to be successor agency (a "Successor Agency") for the former Chino RDA and is now charged with winding down the Chino RDA's affairs, including making payments due for enforceable obligations (as defined in the Dissolution Act), performing obligations required pursuant to enforceable obligations, disposing of the Chino RDA's assets, and remitting unencumbered balances of the Chino RDA to the county auditor controller for distribution to the affected taxing entities; and

WHEREAS, the Successor Agency must prepare a draft Recognized Obligation Payment Schedule (including an administrative budget), subject to review and certification by the county auditor-controller as to accuracy and approval by the oversight board charged with overseeing the Successor Agency's actions (the "Oversight Board").

WHEREAS, the Oversight Board of the Successor Agency to the former Chino Redevelopment Agency has been established in accordance with Health and Safety Code Section 34179; and

WHEREAS, the Oversight Board has been established to direct the Successor Agency to take certain actions to wind down the affairs of the former Chino Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, on September 17, 2013 the Successor Agency to the former Chino RDA approved the Recognized Obligation Payment Schedule ("ROPS 13-14B") for the period January 1, 2014 to June 30, 2014; and

WHEREAS, ROPS 13-14B must be transmitted to the State Department of Finance, the State Controller's Office, and the San Bernardino County Auditor-Controller on or before October 1, 2013 in accordance with the Dissolution Act; and

WHEREAS, the Oversight Board has taken into consideration its fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues; and

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS FOLLOWS:

Section 1. That the above recitals are true and correct and incorporated herein.

Section 2. The Oversight Board consents to and approves the ROPS 13-14B for the period January 1, 2014 to June 30, 2014.

Section 3: The Secretary shall certify to the adoption of this resolution.

APPROVED AND ADOPTED THIS 19th DAY OF SEPTEMBER 2013.



DENNIS R. YATES, CHAIRPERSON

ATTEST:



ANGELA ROBLES, SECRETARY

State of California)
County of San Bernardino) §
City of Chino)

I, Angela Robles, Secretary of the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Chino, California ("Oversight Board"), do hereby certify the foregoing Resolution was duly adopted by said Oversight Board at a regular meeting held on the 19th day of September 2013, by the following vote:

AYES: OVERSIGHT BOARD MEMBERS: YATES, HEIDE, COMPEAN, GEORGE

NOES: OVERSIGHT BOARD MEMBERS: NONE

ABSENT: OVERSIGHT BOARD MEMBERS: GATES, PINEDO, STACHURA



ANGELA ROBLES, SECRETARY

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Chino
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 85,514
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	85,514
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,186,011
F	Non-Administrative Costs (ROPS Detail)	2,093,511
G	Administrative Costs (ROPS Detail)	92,500
H	Current Period Enforceable Obligations (A+E):	\$ 2,271,525

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,186,011
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,186,011

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,186,011
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	2,186,011

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) 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 agency.

	Dennis R. Yates	Chairman
Name		Title
/s/		9-19-2013
Signature		Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(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	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	5,020,142	-	5,379,814		1,851,155	-	-	\$ 12,251,111	I1: Admin Fund has a negative beg bal of (33,198)	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	368,023	-	42,881		3,639	-	-	\$ 414,543	I2: No RPTTF funding was distributed for ROPS III	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	1,871,317	-	1,907,434			2,768	134,990	\$ 3,916,509		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-	-				-	-	\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required								\$ -	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 3,516,848	\$ -	\$ 3,515,261	\$ -	\$ 1,854,794	\$ (2,768)	\$ (134,990)	\$ 8,749,145		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 3,516,848	\$ -	\$ 3,515,261	\$ -	\$ 1,854,794	\$ (2,768)	\$ (134,990)	\$ 8,749,145		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller		-	-			5,373,547	157,500	\$ 5,531,047		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	2,833,751	-	3,448,860			5,373,547	157,500	\$ 11,813,658		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-				-	-	\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 683,097	\$ -	\$ 66,401	\$ -	\$ 1,854,794	\$ (2,768)	\$ (134,990)	\$ 2,466,534		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 280,294,998		\$ -	\$ 85,514	\$ -	\$ 2,093,511	\$ 92,500	\$ 2,271,525
1	1998-A TAX ALLOCATION BONDS	Bonds Issued On or Before 12/31/10	6/29/1998	9/1/2022	Wells Fargo Bank	Bond issue which funded RDA projects	RR15	6,571,500	N				131,000		\$ 131,000
2	1998-B TAX ALLOCATION BONDS	Bonds Issued On or Before 12/31/10	6/29/1998	9/1/2022	Wells Fargo Bank	Bond issue which funded RDA projects	RR15	2,015,489	N				50,288		\$ 50,288
3	2001 A&B TAB	Bonds Issued On or Before 12/31/10	3/20/2001	9/1/2030	Wells Fargo Bank	Bond issue which funded RDA projects	RR15,RR18	32,068,125	N				537,647		\$ 537,647
4	2003 TAB	Bonds Issued On or Before 12/31/10	7/15/2003	9/1/2022	Wells Fargo Bank	Bond issue which funded RDA projects	RR15,RR18	3,790,352	N				64,423		\$ 64,423
5	2006 TAB	Bonds Issued On or Before 12/31/10	11/7/2006	9/1/2038	Wells Fargo Bank	Bond issue to fund RDA projects	RR15,RR18	75,217,557	N				1,005,563		\$ 1,005,563
6	Trustee Fees	Fees	1/1/2014	6/30/2038	Wells Fargo Bank	TAB Trustee fees	RR15,RR18	313,000	N				-		\$ -
7	Continuing Disclosure, Arbitrage	Fees	6/2/2011	6/30/2038	Webb Associates	Annual Reporting and Calculations	RR15,RR18	280,000	N				3,000		\$ 3,000
8	Annual Calc of TI Revenue Limit	Professional Services	7/15/2003	6/30/2038	HdL, Coren & Cone	Annual Calculation required by bond documents	RR15,RR18	36,000	N				2,000		\$ 2,000
9	Country Fair OPA	OPA/DDA/Construction	8/20/1990	12/31/2013	PK I County Fair SC LP	Tax Increment reimbursement	RR15	-	Y				-		\$ -
10	Operation/maintenance of assets	Property Maintenance	1/1/2014	6/30/2015	City of Chino	Operation and maintenance of RDA assets	RR15,RR18	-	N		-		-		\$ -
11	Chino Sign Agreement	Miscellaneous	4/2/2009	4/2/2029	Chong Su and Randy Yi	Sign Operating Covenant	RR15,RR18	9,000	N				600		\$ 600
12	Richard Gird Bust	Miscellaneous	9/7/2008	6/30/2014	Noble Design Studios	Gird monument retention pmt.	RR15,RR18	2,860	N				2,860		\$ 2,860
13	RDA Housing Set-Aside Deferral	Unfunded Liabilities	6/30/1986	6/30/2027	Low Mod Housing Fund	Repayment of Deferred 20% Set Aside	RR15,RR18	2,709,189	N				-		\$ -
14	Retirement/pension obligations	Unfunded Liabilities	1/1/2014	6/30/2038	City of Chino/CalPERS	RDA funded pension obligations****	RR15,RR18	10,000,000	N						\$ -
15	2004 Development Agr-Coll. Park	OPA/DDA/Construction	9/7/2004	6/30/2015	LS College Park, LLC	Edison Avenue Street Improvements	RR15,RR18	5,500,000	N						\$ -
16	Police Facility	Improvement/Infrastructure	4/5/2011	12/31/2013	RIC Construction Co.	Construction of new police facility	RR15,RR18	-	Y						\$ -
17	Project Mgmt College Park AH	Project Management Costs	9/7/2004	6/30/2018	City of Chino	Project Mgmt Cost College Park AH #N6069	RR15,RR18	11,682	N				2,347		\$ 2,347
18	Project Mgmt Cost - G St	Project Management Costs	11/17/2009	6/30/2014	City of Chino	Project Mgmt Cost G Street #N6508	RR15,RR18	8,000	N				8,000		\$ 8,000
19	Project Mgmt Cost - Seasons Exp	Project Management Costs	4/5/2011	6/30/2014	City of Chino	Project Mgmt Cost Seasons Senior Villas Exp #C6005	RR15,RR18	939	N				939		\$ 939
20	PROMISSORY NOTE 89-1	City/County Loans On or Before 6/27/11	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	1,823,308	N						\$ -
21	PROMISSORY NOTE 89-3	City/County Loans On or Before 6/27/11	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	1,301,282	N						\$ -
22	PROMISSORY NOTE 90-1	City/County Loans On or Before 6/27/11	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	351,332	N						\$ -
23	PROMISSORY NOTE 92-1	City/County Loans On or Before 6/27/11	6/16/1992	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	87,625	N						\$ -
24	PROMISSORY NOTE 93-1	City/County Loans On or Before 6/27/11	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	511,925	N						\$ -
25	PROMISSORY NOTE 94-1	City/County Loans On or Before 6/27/11	4/5/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	296,342	N						\$ -
26	PROMISSORY NOTE 94-4	City/County Loans On or Before 6/27/11	9/20/1994	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	2,792	N						\$ -
27	PROMISSORY NOTE 89-2	City/County Loans On or Before 6/27/11	9/19/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	6,173,301	N						\$ -
28	PROMISSORY NOTE 90-2	City/County Loans On or Before 6/27/11	9/11/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	2,134,192	N						\$ -
29	PROMISSORY NOTE 93-2	City/County Loans On or Before 6/27/11	6/16/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	538,302	N						\$ -

