

OB RESOLUTION NO. 2014-005

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, 2015 TO JUNE 30, 2015

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 ROPS 14-15B (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 2, 2014 the Successor Agency to the former Chino RDA approved the Draft Recognized Obligation Payment Schedule (ROPS 14-15B) for the period January 1, 2015 to June 30, 2015; and

WHEREAS, the ROPS 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 3, 2014 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 14-15B for the period January 1, 2015 to June 30, 2015.



**Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary**

Filed for the January 1, 2015 through June 30, 2015 Period

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

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>		<b>\$ -</b>
A	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 3,276,832</b>
F	Non-Administrative Costs (ROPS Detail)	3,151,832
G	Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 3,276,832</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	3,276,832
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(23,347)
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 3,253,485</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	3,276,832
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>3,276,832</b>

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.

_____	
Name	Title
/s/ _____	
Signature	Date

**Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail**  
**January 1, 2015 through June 30, 2015**  
 (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	
								\$ 268,072,662		\$ -	\$ -	\$ -	\$ 3,151,832	\$ 125,000	\$ 3,276,832
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	RR15	-	Y						-
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	-	Y						-
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	-	Y						-
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	-	Y						-
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	71,471,431	N				970,863		970,863
6	Trustee Fees	Fees	1/1/2014	6/30/2038	Wells Fargo Bank	TAB Trustee fees	RR15,RR18	288,500	N				12,500		12,500
7	Continuing Disclosure, Arbitrage	Fees	6/2/2011	6/30/2038	Webb Associates	Annual Reporting and Calculations	RR15,RR18	273,800	N				3,200		3,200
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	32,000	N				2,000		2,000
10	Operation/maintenance of assets	Property Maintenance	1/1/2014	6/30/2015	City of Chino	Operation and maintenance of RDA assets, Reclassified to Admin Allowance	RR15,RR18	-	N						-
11	Chino Sign Agreement	Miscellaneous	4/2/2009	4/2/2029	Chong Su and Randy Yi	Sign Operating Covenant	RR15,RR18	7,800	N				-		-
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	SERAF/ERAF	6/30/1986	6/30/2027	Low Mod Housing Fund	Repayment of Deferred 20% Set Aside	RR15,RR18	2,709,189	N				1,540,721		1,540,721
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						-
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						-
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						-
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		Y						-
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	1,827,848	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						-
30	PROMISSORY NOTE 94-2	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	RR18	428,268	N						-
31	PROMISSORY NOTE 94-3	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	RR18	1,018,659	N						-
32	PROMISSORY NOTE 94-5	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	RR18	198,373	N						-
33	COOPERATION AGR 93-1-1	City/County Loans On or Before 6/27/11	6/23/1993	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	486,267	N						-

**Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail**  
**January 1, 2015 through June 30, 2015**  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				P	
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
34	COOPERATION AGR 95-96	City/County Loans On or Before 6/27/11	11/7/1995	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	410,029	N						-
35	COOPERATION AGR 95-96-2	City/County Loans On or Before 6/27/11	11/7/1995	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	310,000	N						-
41	2004 Development Agreement	OPA/DDA/Construction	9/7/2004	6/30/2024	LS College Park, LLC	Affordable Housing Production	RR15,RR18	2,800,000	N						-
42	09-10 Development Agreement	OPA/DDA/Construction	11/17/2009	6/30/2014	NPHS	4923 G Street, affordable housing	RR15,RR18	-	Y						-
44	Season's Senior Villa's Expansion	OPA/DDA/Construction	4/5/2011	6/30/2014	Peters Jepson Partner	Senior Housing Expansion Design	RR15,RR18		Y						-
45	Administrative Budget	Admin Costs	2/1/2012	6/30/2038	City of Chino	Admin cost, staff salaries, benefits, alloc. cost	RR15,RR18	7,683,450	N					125,000	125,000
47	Legal Services-Disposition/Dissolution	Property Dispositions	7/1/2013	6/30/2014	Rutan & Tucker	Legal svc re: Disposition of Prop.& Dissolution	RR15,RR18	22,500	N				12,500		12,500
52	Funding Agreement 2009	OPA/DDA/Construction	12/15/2009	6/30/2023	City of Chino	Agreement to fund public impr. projects with tax increment	RR15,RR18	114,618,000	N						-
56	2014 A TAB	Refunding Bonds Issued After 6/27/12	6/19/2014	9/1/2030	Trustee -Wells Fargo Bank	Refunded tax exempt bonds: 1998A, 2001A, 2001B, 2003 TABs	RR15,RR18	35,076,250	N				589,950		589,950
57	2014 B TAB	Refunding Bonds Issued After 6/27/12	6/19/2014	9/1/2022	Trustee -Wells Fargo Bank	Refunded Taxable Bonds 1998 B	RR15,RR18	1,490,663	N				17,238		17,238
58									N						-
59									N						-
60									N						-
61									N						-
62									N						-
63									N						-
64									N						-
65									N						-
66									N						-
67									N						-
68									N						-
69									N						-
70									N						-
71									N						-
72									N						-
73									N						-
74									N						-
75									N						-
76									N						-
77									N						-
78									N						-
79									N						-
80									N						-
81									N						-
82									N						-
83									N						-
84									N						-
85									N						-
86									N						-
87									N						-
88									N						-
89									N						-
90									N						-
91									N						-
92									N						-
93									N						-
94									N						-
95									N						-
96									N						-
97									N						-
98									N						-
99									N						-
100									N						-

**Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash 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. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources					Comments		
		Bond Proceeds		Reserve Balance		Other		RPTTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.		Non-Admin and Admin	
<b>ROPS 13-14B Actuals (01/01/14 - 06/30/14)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/14)</b>	1,983,292	-	3,901,913		4,409,498	362,461	H1- Prior Periods Adjustment	
2	<b>Revenue/Income (Actual 06/30/14)</b> RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	24,046	-			310,893	1,948,624	C2- Interest applicable to bond proceeds; G2 - Fire DIF repayment, Rent, Interest.	
3	<b>Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q		-	317,912		3,713,761	2,140,320	E3- LMHIF pmt for Affordable Housing per L41, G3- DDR Other Funds payment'	
4	<b>Retention of Available Cash Balance (Actual 06/30/14)</b> RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	-	-						
5	<b>ROPS 13-14B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						23,347	
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	2,007,338	-	3,584,001	-	1,006,630	147,418		
<b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/14)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	2,007,338	-	3,584,001	-	1,006,630	170,765		
8	<b>Revenue/Income (Estimate 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	-	-	-	-	669,029	1,793,926	G8-Fire DIF repayment to SA for Fire Stations loan; H8-RPTTF received	
9	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)</b>	-	-	3,535,818		81,439	1,941,344		
10	<b>Retention of Available Cash Balance (Estimate 12/31/14)</b> RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	2,007,338	-					C-10 Reserve Bond Proceeds	
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</b>	0	-	48,183	-	1,594,220	23,347		





