

OB RESOLUTION NO. 2016-001

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 JULY 1, 2016 TO JUNE 30, 2017

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 16-17 (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 January 19, 2016 the Successor Agency to the former Chino RDA approved the Draft Recognized Obligation Payment Schedule (ROPS 16-17) for the period July 1, 2016 to June 30, 2017; 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 February 1, 2016 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 16-17 for the period July 1, 2016 to June 30, 2017.

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

APPROVED AND ADOPTED THIS 20th DAY OF JANUARY 2016.


DENNIS R. YATES, CHAIRPERSON

ATTEST:

Angela Robles
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 20th day of January 2016, by the following vote:

AYES: OVERSIGHT BOARD MEMBERS: YATES, HEIDE, COMPEAN, GATES,
GEORGE, SIDDIQI, STACHURA

NOES: OVERSIGHT BOARD MEMBERS: NONE

ABSENT: OVERSIGHT BOARD MEMBERS: NONE

ABSTAINED: OVERSIGHT BOARD MEMBERS: NONE

Angela Robles
ANGELA ROBLES, SECRETARY

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency:

Chino

County:

San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$ 2,488,899	\$ -	\$ 2,488,899
B	Bond Proceeds Funding	2,000,000	-	2,000,000
C	Reserve Balance Funding	-	-	-
D	Other Funding	488,899	-	488,899
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 5,255,420	\$ 7,522,777	\$ 12,778,197
F	Non-Administrative Costs	5,130,420	7,397,777	12,528,197
G	Administrative Costs	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 7,744,319	\$ 7,522,777	\$ 15,267,096

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.

Dennis R. Yates Chairman
 Name Title
 /s/ [Signature] 1-20-16
 Signature Date

Chino Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

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/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total	16-17A					16-17A Total	16-17B					16-17B Total
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF			Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 255,705,102		\$ 15,267,096	\$ 2,000,000	\$ -	\$ 488,899	\$ 5,130,420	\$ 125,000	\$ 7,744,319	\$ -	\$ -	\$ -	\$ 7,397,777	\$ 125,000	\$ 7,522,777
5	2006 TAB	Bonds Issued On or Before	11/7/2006	9/1/2038	Wells Fargo Bank	Bond issue to fund RDA projects	RR15, RR18	66,804,643	N	\$ 3,526,326				2,625,063		\$ 2,625,063				901,263		\$ 901,263
6	Trustee Fees	Fees	1/1/2014	6/30/2038	Wells Fargo Bank	TAB 2006 Trustee fees	RR15, RR18	80,500	N	\$ 3,500				3,500		\$ 3,500						\$ -
7	Continuing Disclosure, Arbitrage	Fees	6/2/2011	12/31/2015	Webb Associates	Annual Reporting and Calculations	RR15, RR18	-	Y	\$ -						\$ -						\$ -
8	Continuing Disclosure	Professional Services	6/16/2015	6/30/2038	Hdl, Coren & Cone	Continuing Discd. Reporting required by bond documents	RR15, RR18	64,300	N	\$ 4,450						\$ -				4,450		\$ 4,450
10	Operation/maintenance of assets	Property Maintenance	7/1/2016	6/30/2017	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	6,000	N	\$ 600				600		\$ 600						\$ -
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	10/18/2019	LS College Park, LLC	Edison Avenue Street Improvements	RR15, RR18	8,431,000	N	\$ 8,431,000	2,000,000		488,899			\$ 2,488,899				5,942,101		\$ 5,942,101
17	Project Mgmt College Park AH	Project Management Costs	9/7/2004	6/30/2018	City of Chino	Project Mgmt Cost College Park AH #W6069	RR15, RR18	7,000	N	\$ 3,000				3,000		\$ 3,000						\$ -
18	Project Mgmt. Cost - G St	Project Management Costs	11/17/2009	11/17/2019	City of Chino	Project Mgmt Cost G Street #W6508	RR15, RR18	-	N	\$ -						\$ -						\$ -
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	1,832,747	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	1,308,019	N													
22	PROMISSORY NOTE 90-1	City/County Loans On or Before 6/27/11	3/5/1991	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR15	353,151	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	88,079	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	514,575	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	297,877	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	2,807	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	6,205,259	N													
28	PROMISSORY NOTE 90-2	City/County Loans On or Before 6/27/11	3/5/1991	6/30/2023	City of Chino	Improvements to Project Area paid by the City	RR18	2,145,240	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	541,089	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	430,485	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	1,023,933	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	199,400	N													
33	COOPERATION AGR 93-1-1	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	RR18	486,267	N													
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	RR18		Y													
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		Y													
41	2004 Development Agreement	OPA/DDA/Construction	9/7/2004	6/30/2024	Bridge Housing	Affordable Housing Production	RR15, RR18	-	Y	\$ -						\$ -						\$ -
42	09-10 Development Agreement	OPA/DDA/Construction	11/17/2009	11/17/2019	NPHS	4923 G Street, affordable housing	RR15, RR18		N	\$ -						\$ -						\$ -
45	Administrative Budget	Admin Costs	2/1/2012	6/30/2038	City of Chino	Admin cost, staff salaries, benefits, alloc. cost	RR15, RR18	7,308,450	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
47	Legal Services- Disposition/Dissolution	Property Dispositions	7/1/2016	6/30/2017	Rutan & Tucker	Legal svc re: Disposition of Prop.& Dissolution	RR15, RR18	7,500	N	\$ 7,000				3,500		\$ 3,500				3,500		\$ 3,500
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 -BNY Mellon	Refunded tax exempt bonds: 1998A, 2001A, 2001B, 2003 TABs	RR15, RR18	31,646,675	N	\$ 2,829,650				2,299,675		\$ 2,299,675				529,975		\$ 529,975
57	2014 B TAB	Refunding Bonds Issued After 6/27/12	6/19/2014	9/1/2022	Trustee -BNY Mellon	Refunded Taxable Bonds 1998 B	RR15, RR18	1,264,606	N	\$ 207,070				191,582		\$ 191,582				15,488		\$ 15,488
59	Trustee Fees	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB 2014 Trustee Fees	RR15, RR18	25,000	N	\$ 2,000				1,000		\$ 1,000				1,000		\$ 1,000
60	Arbitrage Reports	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB Arbitrage reporting	RR15, RR18	12,500	N	\$ 2,500				2,500		\$ 2,500						\$ -

Chino Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 [CASH BALANCE TIPS SHEET](#)

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	
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)	2,014,572				4,644,477	250,927	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015	3,531				509,599	7,160,069	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)					26,250	7,382,698	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,018,103						
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 5,127,826	\$ 28,298	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,018,103	\$ -	\$ 28,298	\$ -	\$ 5,127,826		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						4,480,620	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						4,480,620	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,018,103						
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ 28,298	\$ -	\$ 5,127,826	\$ -	

Chino Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

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