

OB RESOLUTION NO. 2017-002

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, 2017 TO JUNE 30, 2018

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 17-18 (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 17, 2017 the Successor Agency to the former Chino RDA approved the Draft Recognized Obligation Payment Schedule (ROPS 17-18) for the period July 1, 2017 to June 30, 2018, 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, 2017 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 17-18 for the period July 1, 2017 to June 30, 2018.

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

PASSED, APPROVED AND ADOPTED by the Oversight Board at the meeting held on the 18th day of January, 2017.



CHAIR, OVERSIGHT BOARD

ATTEST,



SECRETARY
CHINO OVERSIGHT BOARD

STATE OF CALIFORNIA)
)ss
COUNTY OF SAN BERNARDINO)

I, Angela Robles, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at a meeting of the Oversight Board, held on the 18th day of January, 2017.

AYES: BOARD MEMBERS: Heide, Ramirez, Repajic, Stachura, Ullas
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: Siddiqi



SECRETARY
CHINO OVERSIGHT BOARD

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Chino
 County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 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):	\$ 16,464,380	\$ 10,718,692	\$ 27,183,072
F RPTTF	16,339,380	10,593,692	26,933,072
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 16,464,380	\$ 10,718,692	\$ 27,183,072

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.

Enrice M. Ulloa Chair
 Name Title
 /s/ Enrice M. Ulloa 1-18-17
 Signature Date

Chino Recognized Obligation Payment Schedule (ROPS 17-18) - Notes July 1, 2017 through June 30, 2018

Item #	Notes/Comments
14	Unfunded Liabilities represent the RDA pension obligation for the RDA portion of salaries as of June 30, 2011, the last full year of RDA existence, based on CALPERS Actuarial Valuation for Miscellaneous Plan of the City of Chino
15	Edison Ave Improvements - due to projected delay of the project, the amount of RPTTF approved on ROPS 16-17 is being resubmitted to avoid shortage of funding if the RPTTF funds are swept away in the ROPS 16-17 reconciliation process.
61	Resubmitted Loan Agreements, related to Lines 20-33, pursuant to HSC 34180 (a), 34919.1 and 34191.4(b). The resubmitted amount represents the original principal balance of \$8,118,961 and 3% simple interest on the remaining principal balance of the loan that was unpaid from the date of origination, compounded quarterly.