OBIRESOLUTION 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, (he 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.

<u>Section 2</u> 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

jss

COUNTY OF SAN BERNARDING

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, Repajio, Stachura, Ulloa

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

Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)		7-18A Total y - December)	7-18B Total nuary - June)	RO	PS 17-18 Total
А	Enforceable Obligations Funded as Follows (B+C+D):	5		\$	\$	
В	Bond Proceeds					
С	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	300	250,000
н	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.

Eunice M. Ulloa Chair Title 1.18.17 Date Chino Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail

July 1, 2017 through June 30, 2018

(Report Amounts in Whole Dollars)

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	-		EXCESS OF THE				120000000000000000000000000000000000000					A (July - Decer Fund Sources						Fund Source			
Project Name/Debt Obligation	Obegatur Type	Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation 3 349,346,277	Retres	ROPS 17-18 Total 1 37,163,072	Bond Proceeds	Reserve Salance	Other Funds	RPTTF # 16,339,360	Admie RPTTF 125 900	17-16A Total 9: 15.454.380		Reserve Salarge	Other Funds	PSF11F \$ 10.000,602	Acres 80°T16 5 125 000	17-166 Total 8 10,718,992
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& Commung Disclosure	Professional Services	8/16/2015	5302036	Wells Firgs Bern. Hd., Caren & Cone	Continuing Disc. Reporting required by	PARTS, PARTS	19,850		1 4460				1,500		1				4.450		6 6,450
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15 2004 Development Agr. Coll. Plans 137 Project Migrat College Plans Art	ORADBA0(retryoter)	9/7/2004 9/7/2004	10(18)2019	LS College Flath, ILC City of Chino	Edeor Averue Street Improvements		8,421,000						1,613,860		1 1979,889				1,28,130		5
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III PROMISSORY NOTE 94-9	City County Livers Cit or Service \$20/11	A SUI POA	6563023	City of China	Amprovements to Project Asses para by	N. Colonia	E CONTRACTOR	N		1000000	-	ALC: N				-					
SZ PROMOGONY HUTE 94 I	Continues Livers Co. in	9/29/1984	GW001	Dry of Diese	International International parties			-		104	BELLE		LICE STATE OF	4	41.00		3150 759	1000			22/02/12
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CO-10 Denelopment Agreement Astronomos Subjet	OPACCA/Construction Admin Costs	11/17/2008 2/1/2512	A90,2038	NPHS City of Chino	4903 G Street, effortable housing Altron cost, staff assertes, benefits,	8	7,098,450	Y N	1 250 000					125,500	\$ 125,000					125,000	125,000
E) Legal Services	Property Dispositions	X10018	9000011	Huten & Turber	Lagal sys re: Obspending of Prop &			y.	1 .						1 +						1
Disposition/Disertation S2 Funding Agreement 2006	OPN/DOAConstruction	13/15/2009	M30303	City of Chino	Dissolution Agreement to fund public trops propers	PHYSIA PHYSIA	114,616,000	Y	1 .												1
96 2014 A TAD	Refunding Bonds teaued After	B/18/2014	81/2000	Trustee (INV Metter)		PRIS. PRIS	29,417,020	N	1 2810.075				2,324,679		E 2.124.975				480,100		8 485,100
SIT 2014 III TAGE	RETAINS Returning Bonds Issued After 927/12	6/18/2014	W1/2022	Trustee -BNY Mellan	Petrided Taxable Bonds 1899.5	PP.15, PP.18	1,047,938	N	8 209.518				199,488		B 199,455				14,029		8 14.025
Va Trustee Frest	Fett	740011	91/2000 91/2000	SNY Mellon	TAB 2014 Trustee Fees	ARTS ARTS	25,000	N	3 2.090				1,990		1,990				1,900		1 1,000
W Trustee Fees STAssinge Reports ST Modified Loan Agreements	Ingrovement in annual ve	7/6/2016 11/19/2016		DNY Mellon City of Chino	TASI Arbitrage reporting Resubmitted Loen Agrisements, related to Lines 20-33, pursuant to HSC 34180 (a), 34816 1 and 34191 4(b)		15,913,991		3 16,912,567				7 365 790		7.996.799				7.956,758		\$ 7,500,796
50								N'	1 .						1 .						1
10								n.	18							-					1

Chino Recognized Obligation Payment Schedule (ROPS 17-18) - 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.

Α	В	С	D	E	F	G	н	
				Fund Sc	ources			Portar and Carlot
		Bond P	roceeds	Reserve	Balance	Other	RPTTF	
	Cash Balance Information by ROPS Period	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	Comments
RO	PS 15-16B Actuals (01/01/16 - 06/30/16)							
1	Beginning Available Cash Balance (Actual 01/01/16)							
		2,018,103				5,177,037	125,092	
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016	5,923						G2 - Revenue from sale of RDA property , rents
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)	5,923				342,274	4,355,620	and interest.
						-	4,446,357	Actual expenditures on 15-16B
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	2,024,026				5.519.311		Retain for Edison Ave Impr. L15, as approved by DOF on ROPS 16-17
5	ROPS 15-16B RPTTF Balances Remaining							DOI GITTOPO 10-17
				No entry required			24.202	I bear and porter and and
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)						34,263	Unspent RPTTF on 15-16B
		\$.	\$.	s .	\$.	s .	\$ 92	

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 existance, based on CALPERS Actuarial Valuation for Miscellanous 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.