

REPORT/RECOMMENDATION TO THE SAN BERNARDINO COUNTYWIDE OVERSIGHT BOARD AND RECORD OF ACTION

September 12, 2019

FROM

ROB BURNS, Director of Finance, Successor Agency to the Chino Redevelopment Agency

SUBJECT

Resolution approving the Successor Agency to the Chino Redevelopment Agency's Amended 2019-20 Recognized Obligation Payment Schedule

RECOMMENDATION(S)

Adopt **Resolution 2019-38** approving the Successor Agency to the Chino Redevelopment Agency's Amended 2019-20 Recognized Obligation Payment Schedule.
(Presenter: Rob Burns, Director of Finance, City of Chino, (909) 334-3341)

BACKGROUND INFORMATION

Pursuant to California Health and Safety Code (HSC) Section 34177.7(o)(1)(E), once per Recognized Obligation Payment Schedule (ROPS) period, and no later than October 1st of each year, a successor agency may submit one amendment to the ROPS, if the San Bernardino Countywide Oversight Board (CWOB) makes a finding that a revision is necessary for the payment of approved enforceable obligations during the second one-half of the ROPS period, which shall be defined as January 1 to June 30, inclusive. The approved Amended ROPS is required to be sent to the Department of Finance (DOF) and County Auditor-Controller by October 1, 2019.

On January 28, 2019 (Item No. 1), the CWOB adopted Resolution 2019-15 approving the Successor Agency's 2019-20 ROPS. In a determination letter dated June 11, 2019, DOF approved the Successor Agency's 2019-20 ROPS, which included the proposed refunding of the 2006 Tax Allocation Bonds. With the refunding process complete, the 2019-20 ROPS is being amended to remove the March 2020 debt service payment for the 2006 Tax Allocation Bonds. The March 2020 debt service payments will be made utilizing the reserves from the 2014 A & B series bonds as established through the 2006 TAB Refunding process.

It is recommended the CWOB approve the Amendment to the 2019-20 ROPS. The adopted Amended ROPS 19-20 will be provided to DOF and the County Auditor-Controller pursuant to HSC Section 34177(o). This will commence the DOF review period.

ATTACHMENTS

Attachment A – Resolution
Attachment B – Amended 2019-20 ROPS

REVIEW BY OTHERS

This item has been reviewed by Community Development and Housing Agency on August 14, 2019 and San Bernardino Countywide Oversight Board Legal Counsel on August 15, 2019.

**Resolution approving the Successor Agency to the Chino
Redevelopment Agency's Amended 2019-20 Recognized Obligation
Payment Schedule
September 12, 2019**

Record of Action of the San Bernardino Countywide Oversight Board

APPROVED

Moved: Cindy Saks Seconded: David Reck

Ayes: Kenneth Miller, David Reck, Cindy Saks, David Wert

Absent: Lawrence Strong, Mario Vasquez, Acquanetta Warren

Lynna Monell, SECRETARY

BY



DATED: September 12, 2019



cc: File-San Bernardino Countywide Oversight Board

dlc 09/30/2019

STATE OF CALIFORNIA)
)
COUNTY OF SAN BERNARDINO) ss.

I, **LYNNA MONELL**, Secretary to the San Bernardino Countywide Oversight Board, State of California, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Countywide Oversight Board, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of September 12, 2019. #3 dlc

LYNNA MONELL
Secretary to the San Bernardino Countywide
Oversight Board

By _____



Amended Recognized Obligation Payment Schedule (ROPS 19-20B) - Summary Filed for the January 1, 2020 through June 30, 2020 Period

Successor Agency: Chino

County: San Bernardino

	ROPS 19-20B Authorized Amounts	ROPS 19-20B Requested Adjustments	ROPS 19-20B Amended Total
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)			
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)	\$ 1,317,088	\$ (790,963)	\$ 526,125
F RPTTF	1,192,088	(790,963)	401,125
G Administrative RPTTF	125,000		125,000
H Current Period Enforceable Obligations (A+E)	\$ 1,317,088	\$ (790,963)	\$ 526,125

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.

DAVID WERT
Name

CHAIRMAN
Title

/s/ 
Signature

09/30/19
Date

Chino Amended Recognized Obligation Payment Schedule (ROPS 19-20B) - ROPS Detail January 1, 2020 through June 30, 2020

Item #	Project Name	Obligation Type	Total Outstanding Obligation	Authorized Amounts					Total	Requested Adjustments					Total	Notes
				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
			\$108,341,457	\$-	\$-	\$-	\$1,192,088	\$125,000	\$1,317,088	\$-	\$-	\$-	(790,963.00)	\$-	(790,963.00)	
5	2006 TAB	Bonds Issued On or Before 12/31/ 10	\$56,206,269	-	-	-	790,963	-	\$790,963	-	-	-	(790,963.00)	-	(790,963.00)	2006 TAB Refunded
6	Trustee Fees	Fees	\$70,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
8	Continuing Disclosure	Professional Services	\$50,950	-	-	-	4,450	-	\$4,450	-	-	-	-	-	\$-	
14	Retirement/pension obligations	Unfunded Liabilities	\$2,532,911	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
15	2004 Development Agr-Coll. Park	OPA/DDA/Construction	\$3,137,405	-	-	-	-	-	\$-	-	-	-	-	-	\$-	Removing \$2M that was originally submitted on Amended ROPS
20	PROMISSORY NOTE 89-1	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
21	PROMISSORY NOTE 89-3	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
22	PROMISSORY NOTE 90-1	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
23	PROMISSORY NOTE 92-1	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
24	PROMISSORY NOTE 93-1	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
25	PROMISSORY NOTE 94-1	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
26	PROMISSORY NOTE 94-4	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
27	PROMISSORY NOTE 89-2	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
28	PROMISSORY NOTE 90-2	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
29	PROMISSORY NOTE 93-2	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
30	PROMISSORY NOTE 94-2	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
31	PROMISSORY NOTE 94-3	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
32	PROMISSORY NOTE 94-5	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
33	COOPERATION AGR 93-1-1	City/County Loan (Prior 06/28/11), Other	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
45	Administrative Budget	Admin Costs	\$6,558,450	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
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				Fund Sources						Fund Sources						
				Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
56	2014 A TAB	Refunding Bonds Issued After 6/ 27/12	\$23,198,875	-	-	-	388,475	-	\$388,475	-	-	-	-	-	\$-	
57	2014 B TAB	Refunding Bonds Issued After 6/ 27/12	\$642,000	-	-	-	8,200	-	\$8,200	-	-	-	-	-	\$-	
59	Trustee Fees	Fees	\$21,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
60	Arbitrage Reports	Fees	\$10,000	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
61	Modified Loan Agreements	Improvement/Infrastructure	\$15,913,597	-	-	-	-	-	\$-	-	-	-	-	-	\$-	