

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

**January 10, 2022**

## **FROM**

**ROB BURNS, Director of Finance, City of Chino**

## **SUBJECT**

Resolution Approving the Successor Agency to the Redevelopment Agency of the City of Chino's Recognized Obligation Payment Schedule and Administrative Budget for Fiscal Year 2022-23

## **RECOMMENDATION(S)**

Adopt a **Resolution No. 2022-04** approving the Successor Agency to the Redevelopment Agency of the City of Chino's Recognized Obligation Payment Schedule and administrative budget for Fiscal Year 2022-23.

(Presenter: Rob Burns, Director of Finance, City of Chino, (909) 334-3341)

## **BACKGROUND INFORMATION**

California Health & Safety Code Section (HSC) 34177 requires the San Bernardino Countywide Oversight Board (CWOB) to approve the 2022-23 Recognized Obligation Payment Schedule (ROPS) and administrative budget. The ROPS is an annual form and must be submitted to the Department of Finance (DOF) and the County Auditor-Controller by February 1 of each year. Pursuant to HSC 34179(h)(1)(B), the administrative budget is not required to be sent to DOF.

DOF will have until April 15 to review the 2022-23 ROPS and provide the successor agency a compliance determination. If the successor agency disagrees with the DOF determination, a "meet and confer" is allowed to facilitate a discussion between the successor agency and DOF. In the event of a meet and confer process, DOF must make a final compliance determination on or before May 15 or 15 days prior to the June 1 Redevelopment Property Tax Trust Fund (RPTTF) distribution.

The recommended action will further the Successor Agency to the Redevelopment Agency of the City of Chino's (Successor Agency) dissolution as an annual ROPS is required by DOF as part of the wind-down of the Successor Agency. There is an 167% increase in the requested amount required from the RPTTF from the approved 2021-22 ROPS primarily due to the Edison Avenue Improvement Project moving towards completion which is estimated to be finished in June 2022. Closing out this project on the 2022-23 ROPS would be in the best interest of the taxing entities because the enforceable obligation would be closed out before costs continue to rise, and the Successor Agency would move towards issuing its last and final ROPS.

It is recommended the CWOB approve the Successor Agency's 2022-23 ROPS and administrative budget. The draft 2022-23 ROPS will be provided to DOF, the County Auditor-Controller and the County Administrative Office as required by HSC 34177(l)(2)(B). The adopted 2022-23 ROPS will be provided to DOF and the County Auditor-Controller pursuant to HSC 34177(o). This will commence the DOF review period.

## **ATTACHMENTS**

**Resolution Approving the Successor Agency to the Redevelopment  
Agency of the City of Chino's Recognized Obligation Payment  
Schedule and Administrative Budget for Fiscal Year 2022-23**

Attachment A – Resolution

Attachment B – ROPS for Fiscal Year 2022-23

Attachment C – Administrative Budget for Fiscal Year 2022-23

Attachment D – Amended Reimbursement Agreement

**REVIEW BY OTHERS**

This item has been reviewed by Auditor-Controller/Treasurer/Tax Collector on December 20, 2021 and San Bernardino Countywide Oversight Board Legal Counsel on December 20, 2021.

**Resolution Approving the Successor Agency to the Redevelopment  
Agency of the City of Chino's Recognized Obligation Payment  
Schedule and Administrative Budget for Fiscal Year 2022-23**

Record of Action of the San Bernardino Countywide Oversight Board

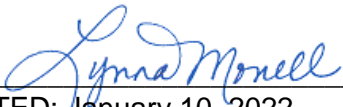
**APPROVED**

Moved: Richard DeNava Seconded: Valerie Clay

Ayes: Frederick Ang, Valerie Clay, Richard DeNava, Cindy Saks, Acquanetta Warren

Absent: Kenneth Miller, Lawrence Strong

Lynna Monell, SECRETARY

BY   
DATED: January 10, 2022



cc: W/Resolution  
File - San Bernardino Countywide Oversight Board w/attach  
KS 01/12/2022

**RESOLUTION NO. 2022-04**

**RESOLUTION OF THE SAN BERNARDINO COUNTYWIDE OVERSIGHT  
BOARD ADOPTING THE SUCCESSOR AGENCY TO THE  
REDEVELOPMENT AGENCY OF THE CITY OF CHINO'S RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET  
FOR FISCAL YEAR 2022-23**

On Monday, January 10, 2022 on motion of San Bernardino Countywide Oversight Board Member DeNava, duly seconded by San Bernardino Countywide Oversight Board Member Clay and carried, the following resolution is adopted by the San Bernardino Countywide Oversight Board, State of California.

WHEREAS, California Health and Safety Code Section (HSC) 34179(e) requires all action items of the San Bernardino Countywide Oversight Board be accomplished by resolution; and

WHEREAS, HSC 34177 requires the San Bernardino Countywide Oversight Board to approve the Recognized Obligation Payment Schedule (ROPS) and administrative budget; and

WHEREAS, pursuant to HSC 34177(o), the deadline for submitting the ROPS for Fiscal Year 2022-23 to the Department of Finance is February 1, 2022.

NOW, THEREFORE, the San Bernardino Countywide Oversight Board hereby resolves, determines and orders as follows:

Section 1. The foregoing recitals are true and correct.

Section 2. The Successor Agency to the Redevelopment Agency of City of Chino's ROPS and administrative budget for Fiscal Year 2022-23 in the form presented, together with such changes thereto as may be approved by the San Bernardino Countywide Oversight Board, are hereby approved.

Section 3. This resolution shall take effect from and after the date of its passage and adoption.

PASSED AND ADOPTED by the San Bernardino Countywide Oversight Board, State of California, by the following vote:

AYES:      OVERSIGHT BOARD MEMBER: Frederick Ang, Valerie Clay,  
   Richard DeNava, Cindy Saks,  
   Acquenetta Warren

NOES:      OVERSIGHT BOARD MEMBER:

ABSENT:      OVERSIGHT BOARD MEMBER: Kenneth Miller, Lawrence Strong

\* \* \* \* \*

STATE OF CALIFORNIA                    )  
  )  
SAN BERNARDINO COUNTY            )       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 January 10, 2022. #4 KS

LYNNA MONELL  
Secretary to the San Bernardino Countywide  
Oversight Board

By

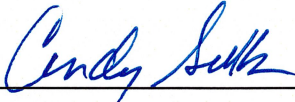


Recognized Obligation Payment Schedule (ROPS 22-23) - Summary  
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Chino  
County: San Bernardino

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		22-23 A Total (July - December)	22-23 B Total (January - June)	ROPS 22-23 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):	\$ 9,119,540	\$ 916,950	\$ 10,036,490
F	RPTTF	8,994,540	791,950	9,786,490
G	Administrative RPTTF	125,000	125,000	250,000
H	Current Period Enforceable Obligations (A+E):	\$ 9,119,540	\$ 916,950	\$ 10,036,490

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.

Cindy Saks	Vice Chair
Name	Title
	January 10, 2022
Signature	Date

Chino Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail																						
July 1,2022 through June 30, 2023																						
(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 22-23 Total	22-23 A (July - December)					22-23 A Total	22-23 B (January - June)					22-23 B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$ 70,828,108		\$ 10,036,490	\$ -	\$ -	\$ -	\$ 8,994,540	\$ 125,000	\$ 9,119,540	\$ -	\$ -	\$ -	\$ 791,950	\$ 125,000	\$ 916,950
8	Continuing Disclosure	Professional Service	6/16/2015	6/30/2038	HdL, Coren & Cone	Continuing Disclosure Reporting required by bond documents	RR15, RR18	37,260	N	\$ 4,450				4,450		\$ 4,450						\$ -
15	2004 Development Agreement-College Park	OPA/DDA/Construction	9/7/2004	10/8/2023	LS College Park, LLC	Edison Avenue Street Improvements	RR15, RR18	6,483,780	N	\$ 6,483,780				6,483,780		\$ 6,483,780						\$ -
45	Administrative Budget	Admin Costs	7/1/2022	6/30/2023	City of Chino	Admin cost, staff salaries, benefits, alloc. cost	RR15, RR18	5,808,450.00	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000
56	2014 A TAB	Refunding Bonds	6/19/2014	9/1/2030	Trustee - BNY Mellon	Refunded tax exempt bonds: 1998A, 2001A, 2001B, 2003 TABs	RR15, RR18	15,243,625.00	N	\$ 2,018,500				1,752,375		\$ 1,752,375				266,125		\$ 266,125
57	2014 B TAB	Refunding Bonds	6/19/2014	9/1/2022	Trustee - BNY Mellon	Refunded taxable bonds 1998B	RR15, RR18	122,400.00	N	\$ 122,400				122,400		\$ 122,400						\$ -
59	Trustee Fees	Fees	7/6/2015	9/1/2030	BNY Mellon	TAB 2014 Trustee Fees	RR15, RR18	15,000.00	N	\$ 2,000				2,000		\$ 2,000						\$ -
60	Arbitrage Reports	Fees	7/6/2015	9/1/2030	Hilltop Securities	TAB Arbitrage reporting	RR15, RR18	10,000.00	N	\$ -						\$ -						\$ -
62	2019 Refunding Tax Allocation Bonds	Refunding Bonds	7/1/2019	9/1/2038	Trustee - BNY Mellon	Refunded 2006 Tax Allocation Bonds (Item #5)	RR15, RR18	43,073,593.00	N	\$ 1,153,360				627,535		\$ 627,535				525,825		\$ 525,825
63	Trustee Fees	Fees	7/1/2019	6/30/2038	BNY Mellon	2019 Refunding TAB Trustee fees	RR15, RR18	34,000.00	N	\$ 2,000.00				2,000.00		\$ 2,000.00						\$ -

**Chino Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances**  
**July 1, 2019 through June 30, 2020**  
**(Report Amounts in Whole Dollars)**

A	B	C	D	E	F	G	H
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other Funds</b>	<b>RPTTF</b>	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, Grants, Interest, etc.	Non-Admin and Admin	
	<b>ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)</b>						<b>Comments</b>
1	<b>Beginning Available Cash Balance (Actual 07/01/19)</b> RPTTF amount should exclude "A" period distribution amount			4,247,004	3,290,343	2,022,379	<b>E1 = \$2,025,311 (17-18 PPA) + \$2,221,693 (18-19 PPA); F1 Other Funds total cash balance as of 6/30/2019 per balance sheet</b>
2	<b>Revenue/Income (Actual 06/30/20)</b> RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller			0	80,411	5,011,060	<b>F2 = \$70,689.44 (investment interest) + \$9,721.59 (interest on loan repayment)</b>
3	<b>Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)</b>				2,317,851	4,598,465	<b>F3: \$1,688,354 (Transfer per DOF letter dated 4/12/19) + \$629,765 (Edison Avenue Improvements)</b>
4	<b>Retention of Available Cash Balance (Actual 06/30/20)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			4,247,004			<b>E4 = \$2,025,311 (17-18 PPA) + \$2,221,693 (18-19 PPA)</b>
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC	No entry required				2,434,974	
6	<b>Ending Actual Available Cash Balance (06/30/20)</b> <b>C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</b>	\$ 0	\$ 0	\$ 0	\$ 1,052,903	\$ 0	



**Chino Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023**

Item #	Notes/Comments