

OB RESOLUTION NO. 2014-001

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, 2014 TO DECEMBER 31,
2014

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 14-15A (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 February 4, 2014 the Successor Agency to the former Chino RDA approved the Recognized Obligation Payment Schedule (ROPS 14-15A) for the period July 1, 2014 to December 31, 2014; 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 March 1, 2014 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 14-15A for the period July 1, 2014 to December 31, 2014.

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

APPROVED AND ADOPTED THIS 12th DAY OF FEBUARY 2014.


DENNIS R. YATES, CHAIRPERSON

ATTEST:


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 12th day of February 2014, by the following vote:

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

NOES: OVERSIGHT BOARD MEMBERS: NONE

ABSENT: OVERSIGHT BOARD MEMBERS: PINEDO

ABSTAINED: OVERSIGHT BOARD MEMBERS: NONE


ANGELA ROBLES, SECRETARY

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary
 Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Chino
 Name of County: San Bernardino

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 5,584,315
F Non-Administrative Costs (ROPS Detail)		5,459,315
G Administrative Costs (ROPS Detail)		125,000
H Current Period Enforceable Obligations (A+E):		\$ 5,584,315

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		5,584,315
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(147,418)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 5,436,897

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		5,584,315
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		5,584,315

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) 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 agency.

Dennis R. Yates Chairman
 Name Title
 /s/ [Signature] 2.12.2014
 Signature Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
									Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
									Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
							\$ 278,135,496		\$ -	\$ -	\$ -	\$ 5,459,315	\$ 125,000	\$ 5,584,315
1	1998-A TAX ALLOCATION BONDS	Bonds Issued On or Before 12/31/10	6/29/1998	9/1/2022	Wells Fargo Bank	Bond issue which funded RDA projects	6,440,500	N				646,000		\$ 646,000
2	1998-B TAX ALLOCATION BONDS	Bonds Issued On or Before 12/31/10	6/29/1998	9/1/2022	Wells Fargo Bank	Bond issue which funded RDA projects	1,965,201	N				185,288		\$ 185,288
3	2001 A&B TAB	Bonds Issued On or Before 12/31/10	3/20/2001	9/1/2030	Wells Fargo Bank	Bond issue which funded RDA projects	31,530,478	N				1,402,647		\$ 1,402,647
4	2003 TAB	Bonds Issued On or Before 12/31/10	7/15/2003	9/1/2022	Wells Fargo Bank	Bond issue which funded RDA projects	3,725,930	N				354,423		\$ 354,423
5	2006 TAB	Bonds Issued On or Before 12/31/10	11/7/2006	9/1/2038	Wells Fargo Bank	Bond issue to fund RDA projects	74,211,994	N				2,740,563		\$ 2,740,563
6	Trustee Fees	Fees	1/1/2014	6/30/2038	Wells Fargo Bank	TAB Trustee fees	301,000	N				12,500		\$ 12,500
7	Continuing Disclosure, Arbitrage	Fees	6/2/2011	6/30/2038	Webb Associates	Annual Reporting and Calculations	277,000	N				3,200		\$ 3,200
8	Annual Calc of TI Revenue Limit	Professional Services	7/15/2003	6/30/2038	HdL, Coren & Cone	Annual Calculation required by bond documents	34,000	N				2,000		\$ 2,000
10	Operation/maintenance of assets	Property Maintenance	1/1/2014	6/30/2015	City of Chino	Operation and maintenance of RDA assets	-	N				-		\$ -
11	Chino Sign Agreement	Miscellaneous	4/2/2009	4/2/2029	Chong Su and Randy Yi	Sign Operating Covenant	8,400	N				600		\$ 600
12	Richard Gird Bust	Miscellaneous	9/7/2008	6/30/2014	Noble Design Studios	Gird monument retention pmt.	2,860	N				2,860		\$ 2,860
13	RDA Housing Set-Aside Deferral	Unfunded Liabilities	6/30/1986	6/30/2027	Low Mod Housing Fund	Repayment of Deferred 20% Set Aside	2,709,189	N				-		\$ -
14	Retirement/pension obligations	Unfunded Liabilities	1/1/2014	6/30/2038	City of Chino/CalPERS	RDA funded pension obligations****	10,000,000	N				-		\$ -
15	2004 Development Agr-Coll. Park	OPA/DDA/Construction	9/7/2004	6/30/2015	LS College Park, LLC	Edison Avenue Street Improvements	5,500,000	N						\$ -
17	Project Mgmt College Park AH	Project Management Costs	9/7/2004	6/30/2018	City of Chino	Project Mgmt Cost College Park AH #N6069	11,682	N				\$ 3,300		\$ 3,300
18	Project Mgmt Cost - G St	Project Management Costs	11/17/2009	6/30/2014	City of Chino	Project Mgmt Cost G Street #N6508	8,000	N				\$ 7,720		\$ 7,720
19	Project Mgmt Cost - Seasons Exp	Project Management Costs	4/5/2011	6/30/2014	City of Chino	Project Mgmt Cost Seasons Senior Villas Exp #C6005	301	N				\$ 200		\$ 200
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	1,823,308	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	1,301,282	N						
22	PROMISSORY NOTE 90-1	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	351,332	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	87,625	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	511,925	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	296,342	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	2,792	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	6,173,301	N						
28	PROMISSORY NOTE 90-2	City/County Loans On or Before 6/27/11	9/11/1989	6/30/2023	City of Chino	Improvements to Project Area paid by the City	2,134,192	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	538,302	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	428,268	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	1,018,659	N						

<p align="center">Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail July 1, 2014 through December 31, 2014 (Report Amounts in Whole Dollars)</p>	
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Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), 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.

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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	
ROPS 13-14A Actuals (07/01/13 - 12/31/13)		401 BONDS		301 LMHIF & 703		701 DEBT SVC	703 & 101 ADM	
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	3,607,721		4,363,053		1,854,814	5,696,260	E1- 1) RPTTF distributed for projects. Reserves will not be necessary any longer; and 2) LMHIF balance .
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	2,739,127		7,885		-	73,484	C2- return of unused bond proceeds from DIF fund
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	1,480,872		542,301		-	5,548,842	E3- LMHIF pmt for Affordable Housing per L41
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	3,896,768				-		
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required					147,418	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 969,208	\$ -	\$ 3,828,637	\$ -	\$ 1,854,814	\$ 73,484	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 4,865,976	\$ -	\$ 3,828,637	\$ -	\$ 1,854,814	\$ 220,902	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014				-		1,948,624	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)				-		2,163,666	
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	3,896,768		280,581	-			C10- Retain Cash with Fiscal agent and Unused bond proceeds. E10- Retained for Afford Housing Obligation, related to L41
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 969,208	\$ -	\$ 3,548,056	\$ -	\$ 1,854,814	\$ 5,860	

<p align="center">Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)</p>	

<p>ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.</p>	
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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures												SA Comments	
																					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin						Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)			
		\$ 2,833,751	\$ 1,480,872	\$ 3,448,860	\$ 8,084	\$ -	\$ -	\$ 5,538,760	\$ 5,538,760	\$ 5,538,760	\$ 5,418,907	\$ 119,853	\$ 157,500	\$ 157,500	\$ 157,500	\$ 129,935	\$ 27,565	\$ 147,418			
1	1998-A TAX	-		-		-		633,250	633,250	\$ 633,250	\$ 633,250	\$ -						\$ -			
2	1998-B TAX	-		-		-		179,506	179,506	\$ 179,506	\$ 179,506	\$ -						\$ -			
3	2001 A&B TAB	-		-		-		1,381,477	1,381,477	\$ 1,381,477	\$ 1,381,477	\$ -						\$ -			
4	2003 TAB	-		-		-		349,323	349,323	\$ 349,323	\$ 349,323	\$ -						\$ -			
5	2006 TAB	-		-		-		2,708,963	2,708,963	\$ 2,708,963	\$ 2,708,963	\$ -						\$ -			
6	Trustee Fees	-		-		-		12,500	12,500	\$ 12,500	\$ 12,000	\$ 500						\$ 500			
7	Continuing Disclosure, Arbitrage	-		-		-		11,200	11,200	\$ 11,200	-	\$ 11,200						\$ 11,200			
8	Annual Calc of TI Revenue Limit	-		-		-		2,000	2,000	\$ 2,000	2,000	\$ -						\$ -			
9	Country Fair OPA	-		-		-		-	-	\$ -	-	\$ -						\$ -			
10	Operation/maintenance of assets	-		-		-		-	-	\$ -	-	\$ -						\$ -			
11	Chino Sign Agreement	-		-		-		600	600	\$ 600	600	\$ -						\$ -			
12	Richard Gird Bust	-		2,860	-	-		-		\$ -		\$ -						\$ -	The project has been delayed. The source of the reserves is distributed RPTTF. Rebudgeted for 14-15A		
13	RDA Housing Set-Aside Deferral	-		-	-	-		-		\$ -		\$ -						\$ -			
14	Retirement/pension obligations	-		-	-	-		-		\$ -		\$ -						\$ -			
15	2004 Development Agr-Coll. Park	-		1,500,000	-	-		-		\$ -		\$ -						\$ -	The project has been delayed. The source of the reserves is distributed RPTTF. The project will be funded by bonds in the future		
16	Police Facility	-		1,931,000	-	-		-		\$ -		\$ -						\$ -	The project has been completed using bonds only. The source of the reserves is distributed RPTTF		
17	Project Mgmt College Park AH	-		-	-	-		2,347	2,347	\$ 2,347	-	\$ 2,347						\$ 2,347			
18	Project Mgmt Cost - G St	-		-	-	-		3,129	3,129	\$ 3,129	3,013	\$ 116						\$ 116			
19	Project Mgmt Cost - Seasons Exp	-		-	-	-		939	939	\$ 939	638	\$ 301						\$ 301			
20	PROMISSORY NOTE 89-1	-		-	-	-		-		\$ -		\$ -						\$ -			
21	PROMISSORY NOTE 89-3	-		-	-	-		-		\$ -		\$ -						\$ -			
22	PROMISSORY NOTE 90-1	-		-	-	-		-		\$ -		\$ -						\$ -			
23	PROMISSORY NOTE 92-1	-		-	-	-		-		\$ -		\$ -						\$ -			
24	PROMISSORY NOTE 93-1	-		-	-	-		-		\$ -		\$ -						\$ -			
25	PROMISSORY NOTE 94-1	-		-	-	-		-		\$ -		\$ -						\$ -			
26	PROMISSORY NOTE 94-4	-		-	-	-		-		\$ -		\$ -						\$ -			
27	PROMISSORY NOTE 89-2	-		-	-	-		-		\$ -		\$ -						\$ -			

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

[illegible][illegible]

<p align="center"> Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars) </p>
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<p>ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.</p>	
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<p align="center">Recognized Obligation Payment Schedule 14-15A - Notes</p> <p align="center">July 1, 2014 through December 31, 2014</p>	
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Item #	Notes/Comments
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